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January Store Sales Perk Up in America

Economists Temper Optimism With Warnings of Stagnation

By Lawrence Malkin
International Herald Tribune

NEW YORK — An unexpected spurt in January retail sales, reported Thursday, made markets think the U.S. economy was picking up. Don't bet on it, warned analysts — although they said the data could mean the worst was over.

The Commerce Department reported a rise of 0.6 percent last month in retail sales. It also revised upward the declines of the previous *two months by half* a percentage point to show sales virtually flat instead of actually declining for Christmas. January may also be revised as more stores report, but probably not enough to show a drop.

The Labor Department reported a decline of 13,000 in the number of new unemployment claims, to 437,000, during the week ending Feb. 1.

"Maybe fewer are losing jobs, but even fewer are getting them," said Edward Yardeni of C.J. Lawrence, Morgan Grenfell Inc., noting a 114,000 increase in January applications for emergency unemployment insurance by workers who have exhausted their benefits.

The sharpest reaction to the news occurred in the foreign exchange markets, where the dollar climbed steadily through the morning in London and New York, rising as much as two pfennig against the Deutsche mark but moving more cautiously against the yen.

Wall Street stocks reacted mainly to a quick sell-off in the bond market, which feared the numbers would signal more caution in the Federal Reserve Board's consideration of a cut in interest rates. Blue-chip issues at first succumbed to profit-taking following a record close Wednesday, *then started* climbing by midday, but turned lower in the afternoon.

Bonds were also overshadowed by the third day of the Treasury's disappointing $36 billion quarterly refunding, which itself has been overshadowed by the Fed's caution and attracted little interest from small investors. The auction Thursday of $10 billion worth of 30-year bonds forced yields up sharply from Wednesday's 7.83 percent, to 7.91 percent in late trading, as dealers sought protection in case interest rates have hit bottom.

Financial markets are dominated by traders trying to position themselves for the economic recovery that is widely expected later this year. Huge sums are to be made by those who, as in earlier centuries, first spot the treasure ship coming into port. Unfortunately, spotting the turnaround in a complex modern economy is by no means as straightforward.

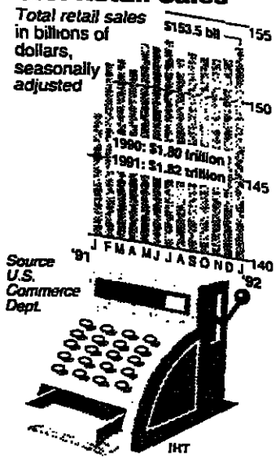
Words used by economists to describe the economy in light of the retail figures generally were "stagnant" and "going nowhere," with the profession wondering whether the pickup will be sustained with few new jobs available and *consumer confidence still* at recession levels.

"We thought Christmas was a

See SALES, Page 10

U.S. Retail Sales

Total retail sales in billions of dollars, seasonally *adjusted*



Source U.S. Commerce Dept.

IHT

OLYMPIC PODIUM

Kronberger: The Cream

Petra Kronberger's luck changed at last Thursday when the Austrian star, favored many times before, won her first Olympic title, the combined, by beating teammate and defending champion Anita Wachter. What would have been *the third sweep in Olympic history* was wiped out when Ulrike Maier, in a snowstorm that one competitor described as *skiing through* "whipped cream," fell three gates from the end of the second slalom run. That gave Florence Masnada the bronze, France's second medal in Alpine skiing at these Games.

Vegard Ulvang of Norway, in photo below, became the Games' first double-gold medalist by winning the men's 10-kilometer cross-country race, after the 30-kilometer. Marjut Lukkarinen continued a Finnish tradition, winning the women's *five-kilometer* race.

Masnada's teammate, Edgar Grospiron, won freestyle skiing's first *Olympic gold for France; another world* champion. Donna Weinbrecht of the United States, won the women's title, as about 10,000 watched *the event.*

Finns: Creamed by U.S.

In a hotly contested hockey match, the United States clinched a berth in the medal round by beating Finland, 4-1. Goalie Ray LeBlanc turned in his second outstanding game. U.S.-born goalie David Delfino helped Italy's hopes for advancing in a 7-1 victory over Poland. In the final match of the day, Sweden gained the medal round by beating Germany, 3-1, behind former NHL All-Stars Borje Salming and Mats Naslund.

Not Crazy, Just Nuts

A lot of people may think speed skiers must be crazy to shoot down mountains at 130 miles per hour in skintight rubber suits. Nothing could be farther from the truth. Take Dale Womack — just an average, fun-loving 25-year-old. On days off, he relaxes by shooting the Colorado River rapids in the Grand Canyon on a surfboard.

Olympic report: Pages 16 and 17

Bill Waugh/The Associated Press

UN Chief Seeks 10,000 Troops For Yugoslavia

Peacekeeping Plan Draws Warnings From Rebel Serbs

Compiled by Our Staff From Dispatches

UNITED NATIONS, New York — Secretary-General Butros Butros Ghali is recommending the dispatch of more than 10,000 peacekeepers to Yugoslavia, a UN spokesman announced Thursday.

The Security Council is expected to meet next week to approve the recommendation, the spokesman said, and advance elements of the force will probably arrive about two weeks later.

The size of the deployment may eventually reach 13,000 military, police and civilian personnel, UN sources said.

Deployment of the peacekeeping force is considered important to shore up the shaky six-week cease-fire in Croatia, where a civil war has claimed thousands of lives since it declared independence in June.

Yugoslav and Croatian leaders said Thursday that the UN deployment would help stop the fighting, but rebel Serbs in Croatia said it could lead to further bloodshed.

"The secretary-general is of course conscious that there remain a number of unanswered questions concerning this operation," the UN spokesman said, "and feels strongly that the success of the operation is predicated upon the full cooperation and support of all the parties in Yugoslavia."

This was a reference to objections raised by some leaders in at least one of three Serbian enclaves inside Croatia where the force would set up demilitarized UN protected areas.

Milan Babic, leader of Krajina, *the main Serbian enclave in Croatia*, pleaded in a letter Thursday to Mr. Butros Ghali not to make hasty decisions.

"A decision by the Security Council to send 'Blue Helmets' to *the territory of the Republic of Serbian Krajina*, when we have not given our consent, would certainly cause many casualties," Mr. Babic wrote. "We cannot accept responsibility for those losses and beg you once more not to put us in such a dangerous dilemma."

He urged the secretary-general to await the results of a referendum in Krajina. The Serbian leader has called for a referendum on Feb. 22 and Feb. 23 that would ask inhabitants of the enclave whether they approved a UN plan to demilitarize Croatia and station UN troops there.

Other objections have been raised by Croatian leaders, although the UN envoy, Cyrus R. Vance, who recommended to Mr. Butros Ghali that the force be established, has obtained assurances from President Franjo Tudjman of Croatia that he would cooperate.

The initial annual cost of the force is expected to be about $400 million, the UN spokesman said. The secretary-general is to give details of the proposed force in a report to be sent to the Security Council early next week.

After studying the report and estimates of the costs, the council is virtually certain to approve establishment of the force, diplomats said.

Yuli M. Vorontsov, the Russian ambassador, said, "We're all for it."

Mr. Butros Ghali informed the five permanent members of the council — the United States, Russia, Britain, France and China — of his recommendation on Thursday.

The UN undersecretary-general in charge of peacekeeping opera-

See UN, Page 2

Kiosk

Iraq May Tell More on Atom Arms

MANAMA, Bahrain (Reuters) — Iraq is ready to come clean on all aspects of its nuclear weapons program to persuade the United Nations to lift sanctions as soon as possible, a UN inspector said Thursday.

Maurizio Zifferero, head of an International Atomic Energy Agency inspection team, said Iraq was pressing for a meeting with agency experts *in Vienna to fill in gaps* in its knowledge of its plans to produce nuclear weapons.

General News

U.S. policy forced Libya to curb its terrorist support but may lead to instability. Page 3.

Leisure

Singapore is displaying Chinese treasures never seen outside that country. Michael Richardson reports. Pages 6-7.

Dow Close	The Dollar In New York	
3,246.65	DM	1.623
Down	Pound	1.7727
30.18	Yen	127.75
	FF	5.537

Crossword Page 7.
Weather Page 2.

Yeltsin Will Soften 'Shock Therapy'

By Margaret Shapiro
Washington Post Service

MOSCOW — President Boris N. Yeltsin, reacting to growing concern that his economic "shock therapy" is impoverishing millions of *people, said Thursday that his gov*ernment would make some changes in its radical plan as a way to better protect the poor, but he declined to give details.

Speaking before a clearly concerned Russian parliament, Mr. Yeltsin acknowledged that severe hardships were occurring as a result of his economic reforms and said, "It has become clear we need a series of measures, which cannot be put off, to stimulate our economic course."

The government has already made some small changes in the reforms, such as reducing taxes on the most essential foods to keep their prices within bounds.

But there is growing concern here that old people, lower income workers and others on the minimal pensions paid here will not be able to feed themselves in the coming months because of quickly rising food prices with the move to a market economy.

The number of people now living below the poverty line here has risen dramatically since the freeing of prices on Jan. 2, a fact that has prompted recent deliveries of humanitarian food aid from the United States and other countries. In Moscow, for instance, the government estimates that about 95 percent of the city is now officially below the line.

Mr. Yeltsin said that his administration was drawing up new measures to revamp the nation's dormant agriculture and to better protect the needy. But he and other members of the administration have made it clear that they do not intend to back away from free prices, privatization and other reforms needed to move to a market economy.

Mr. Yeltsin's chief economic aide, Yegor T. Gaidar, said that "so far events have developed according to the optimistic scenario," an apparent reference to the fact that while many are facing extreme circumstances, there has so far been none of the social unrest many predicted.

While prices went up by 200 percent or more in January, store shelves have more on them, and some prices now appear to be going down. In addition, the ruble, which plunged in value after Mr. Yeltsin freed it last December, has slightly strengthened against the dollar in recent days.

And in an interview with the Interfax news agency Thursday, one of Mr. Yeltsin's economic advisers, Alexei Ulyukayev, said that further freeing of prices will soon occur, including the somewhat protected price of bread, but that the government will also give "bread compensation" stipends to pensioners and others most hard-pressed by the price increases.

Television news on Thursday reported that Mr. Yeltsin's cabinet

See YELTSIN, Page 2

Ukraine's de facto currency spurs a split with Russia. Page 11.

Cuomo, Still Not Running, Whistle-Stops on Prime Time

By Kevin Sack
New York Times Service

BOSTON — With all the trappings of a campaign, Governor Mario M. Cuomo traveled to the New Hampshire media market to deliver a speech that won as much attention for its timing as for its substance.

Six days before the first-in-the-nation presidential primary in New Hampshire, where Cuomo supporters are waging an unauthorized write-in campaign for the New York governor, Mr. Cuomo went to Harvard to denounce what he described as a practice of scapegoating the poor for the country's economic problems.

"In 1932, people blamed the rich, the stockbrokers, the mighty industrial barons, the bankers and the landowners, the powerful officials and politicians who failed them," Mr. Cuomo said Wednesday night to an audience of several hundred students and faculty members.

Bill Clinton's anti-war letter throws his dazed campaign into a tailspin. Page 3.

"This time, the powerful, instead of confessing *error and pledging to correct it, are deflecting the* blame from themselves to the powerless: to the poor, to the child who just had a child, to the new immigrants."

The content of his speech was clearly aimed at the Republicans, who have transformed welfare into an emotional campaign issue in the last two years.

But by the time he walked to the lectern Wednesday night at the John F. Kennedy School of Government, his message had been largely obscured by his decision to give the speech when and where he gave it.

Although school officials said the date of the speech was decided on in early January, before the recent troubles of Governor Bill Clinton of Arkansas, Mr. Cuomo's address had the effect of upstaging the candidates who have failed to catch fire in New Hampshire.

The governor's visit to Boston put him under the

See CUOMO, Page 2

Japan's Political 'Godfather' Laments Tensions With U.S.

By Steven R. Weisman
New York Times Service

TOKYO — The man described as the godfather of Japanese politics is unhappy with some of his country's leaders, saying that their recent criticisms of American work habits have helped to cause relations with the United States to worsen dangerously.

"Some Japanese politicians have caused misunderstanding as a result of their remarks," Shin Kanemaru, vice president of the governing Liberal Democratic Party, said. "I told my colleagues that you have to be extremely cautious when you make remarks, that you have an impact on people overseas."

"If we belittle the *United States*, there is no future for Japan," said Mr. Kanemaru, who is widely considered more powerful than Prime Minister Kiichi Miyazawa himself.

With stage-managed police raids, Japan unveils a loan scam linked to gangsters and the Liberal Democratic Party. Page 5.

"Japan can exist because the United States exists," he said Wednesday, "but it is not the other way around. We owe our prosperity to the United States. Many Japanese forget this fact."

He did not single out any Japanese official, but among those leveling harsh criticism of the United States has been the man Mr. Kanemaru, more than anyone else, put *in office*: Mr. Miyazawa, who said that Americans "may lack a work ethic."

"I'm concerned about this very bad state of affairs," he said, contradicting assurances from Mr. Miyazawa, President George Bush and other leaders that Japanese-American relations were *fundamentally* sound.

He did not spell out the consequences of further deterioration in U.S.-Japanese relations, but in a strongly worded warning he described them as being at the edge of a cliff, about to go over.

He said that Japan should improve the climate by taking many more steps to open its domestic markets, particularly the rice market, to foreign competition.

"I had a talk with President Bush, and I mentioned that to him," he said.

At 77, Mr. Kanemaru has a long record of pro-Americanism. In fact, his support for the U.S. position, while often not as strong as Washington would like, is a secret asset of the U.S. strategy in Japan. But the future is in doubt because a new generation, less certain of its feelings for America, will be coming to the fore.

In Japanese politics, *Mr. Kanemaru prefers to run things as a kuromaku*, or string-puller, behind the scenes, and as a master of pork-barrel politics who has brought huge sums to the governing Liberal Democratic Party. Every prime minister since 1980 is said to have been politically indebted to Mr. Kanemaru, not always without some friction.

In recent months, Japanese political gossip has focused on the feud between Mr. Kanemaru, who might be comfortable in a Chicago ward office, and the courtly and the cerebral prime minister, Mr. Miyazawa. For years, the two were said to cordially loathe each other.

Last fall, for instance, Mr. Miyazawa was quoted as saying that he wished Mr. Kanemaru would sink in the Kamanashi River in his district. For his part, Mr. Kanemaru was quoted as saying that despite his support of the Miyazawa government, it was sinking like a boat made of mud.

But a couple of weeks ago Mr. Miyazawa, stung by several legislative defeats and criticism of his lack of leadership, turned to his old rival and named him vice president of the governing party, in effect handing over control of all logrolling to the old master.

The union of the two rivals was reportedly sealed in a private room at *a restaurant*, where the two sat on traditional straw mats, drained glasses of rice wine and scotch, sang folk songs and promised not to betray each other.

Mr. Kanemaru smiles at the suggestion that the prime minister serves

See TIES, Page 2

Masaharu Hatano/Reuters

Shin Kanemaru, surrounded by guards, in Toyko on Thursday.

In the Deep Off Sweden, The (Soviet?) Ping Is Gone

By William E. Schmidt
New York Times Service

STOCKHOLM — After nearly a decade of stalking unseen underwater intruders along their coast, Swedish naval patrols report that the unexplained sonar contacts have stopped in the weeks following the collapse of the Soviet Union.

Military and government leaders say the coincidence supports their suspicion that Soviet submarines were responsible for the mysterious activity during much of the 1980s.

But General Bengt Gustafsson, the top Swedish military commander, said that high-ranking Russian naval officers continued to insist that they were not the culprits.

General Gustafsson said that officers of the Russian Baltic Sea fleet told a Swedish delegation visiting Moscow last month that Soviet submarines were not involved in exercises inside Swedish territorial waters. In one incident in 1989, a Swedish patrol vessel fired depth charges at a suspected submarine south of Stockholm.

The general said that when the Swedish delegation provided details relating to the 1989 incident, including underwater reconnaissance that

See SWEDES, Page 2

Reuters

Ukrainian military officers getting a nuclear warhead moving Thursday. It was in a container and on its way to Russia for destruction.

Promise to Baker: Tajikstan Will Curb Exports of Uranium

By Thomas L. Friedman
New York Times Service

DUSHANBE, Tajikstan — The former Soviet republic of Tajikstan agreed Thursday to adopt an American-designed program for restricting the sale of weapons components and promised never to sell any of its uranium to countries that could use it to build atomic bombs.

President Rakhmon Nabiyev made these and other promises to Secretary of State James A. Baker 3d, who flew to the Tajikstan capital, Dushanbe, on Thursday.

Mr. Baker has been touring the six former Soviet republics with which Washington has not yet established diplomatic relations.

He has been trying to use the carrot of U.S. economic assistance and diplomatic recognition to entice the leaders of these republics to commit themselves to a list of principles, including democratic elections, respect for existing borders, protection of minorities and promises not to develop or sell nuclear-weapons technology.

Judging from his terse remarks to reporters after the talks, Mr. Nabiyev was much more receptive to Mr. Baker's arms control proposals than he was to the secretary's suggestions on democracy and human rights.

How much any of these promises are worth is questionable, particularly since they are being made by officials such as Mr. Nabiyev, a former head of the Communist Party in Tajikstan in the mid-1980s, who was brought out of retirement by former Communists to run against an Islamic fundamentalist slate.

Mr. Nabiyev won 58 percent of the vote in November. But the Islamic Renaissance Party, which has ties with both neighboring Iran and Afghanistan, did gather 38 percent.

A U.S. official involved in advance arrangements for Mr. Baker's visit said the Tajiks could not have been more forthcoming. They said "yes" to every American logistical and scheduling request, but found it difficult to deliver on many of their commitments.

None of the republics wants to say no to the United States, but their new governments are so inexperienced in affairs of state that they even had to be advised by the American security teams how to organize a motorcade.

Whether Tajikstan has a free-market economy is largely irrelevant to U.S. interests, but its weapons-export policies are a concern, and were a focus of Mr. Baker's discussion with Mr. Nabiyev.

None of the Central Asian states Mr. Baker is visiting on this tour has nuclear weapons. Those that had short-range nuclear missiles deployed on their soil have already had them withdrawn into Russia.

Nevertheless, Tajikstan, as well as neighboring Turkmenistan and Uzbekistan, are rich in uranium ore. And they have also been visited by high-ranking Iranian and Libyan delegations.

Mr. Nabiyev pointed out to Mr. Baker on Thursday that the first Soviet atomic bomb was made with enriched uranium from his republic.

After the meeting, Mr. Baker said: "One of the principles which we did discuss, which the president agreed, was the principle that we would work together to implement a mechanism for controlling the export of technology relating to weapons of mass destruction."

What Mr. Baker offered specifically was to send a team of American arms-control experts to Tajikstan to advise the republic on how to set up a system of controls to prevent the unauthorized export of nuclear-weapons technology.

Mr. Nabiyev, for his part, said: "As far as the uranium is concerned, I must say the press is ahead of events. Tajikstan has never sold and will never sell uranium to other important countries."

Of all the Central Asian republics, Tajikstan has the largest percentage of Muslims, roughly 80 percent, and it shares a long border with Afghanistan. Therefore, Mr. Nabiyev must be careful how he deals with the question of Islamic fundamentalist influence.

When asked during the news conference with Mr. Baker about the mounting involvement of Iran in Central Asia, Mr. Nabiyev declined to answer. Privately, he made it clear to the U.S. delegation that neither he nor the predominantly Russian or Russian-speaking elite of his country find any appeal in the Islamic fundamentalist message, but in the hinterlands that may not be the case.

Moreover, he said, given the proximity of Iran, his country needs and wants good relations with Tehran. Balancing all of these pressures is the tricky act that all of these Central Asian leaders now find themselves engaged in.

Mr. Baker explained to Mr. Nabiyev, according to U.S. officials, that the United States understood his need to maintain good relations with Iran and Afghanistan, but that emulating their Islamic fundamentalist ideology would be a mistake.

All of the Central Asian leaders, U.S. officials say, appear to be in something of a race with time. Unless they begin to deliver for their populations, radical messages, whether of an Islamic or secular variety, will begin to have a greater resonance with their populations.

■ 10 Aid Flights Added

The United States is increasing its aid flights to the former Soviet states to provide more medicine and supplies to the Muslim republics of Central Asia, The Associated Press reported from Washington. Ten flights will be added to the 54 already scheduled by the Pentagon, said the White House press secretary, Marlin Fitzwater.

"Special emphasis will be placed on high-impact deliveries to Central Asian states where the demand for emergency medical relief is especially high," he said.

The flights are carrying excess pharmaceuticals, bandages and other medical items from Defense Department stores.

WORLD BRIEFS

Maoists Kill 33 Hindus in Bihar State

NEW DELHI (Reuters) — Maoist extremists killed 33 upper caste Hindus in India's northern Bihar state in apparent retaliation for the killing of 10 "untouchables" there two months ago, Indian news agencies reported Thursday.

The Press Trust of India said about 1,000 members of the Maoist Communist Center attacked Bara village in Bihar's Gaya district late Wednesday. The agency said the Maoists set 15 houses on fire, rounded up men as they fled and took them to a nearby canal, where they were shot or hacked to death.

Italy Probes Explosion in Ferry Fire

LIVORNO, Italy (Reuters) — Explosives may have caused the Italian ferry sinking that killed 140 people last year, a magistrate said Thursday.

Magistrate Luigi De Franco said investigators still had to determine if the explosion was caused by a bomb or a cargo of explosive material. Nearly all passengers and crew on the Moby Prince burned to death after it rammed an anchored tanker just outside Livorno harbor in April. The ferry caught fire when crude oil gushed over it from the tanker Agip Abruzzo. The cause of the accident has not yet been established.

Thornburgh Said to Accept UN Post

WASHINGTON (AP) — Former Attorney General Dick Thornburgh on Thursday accepted an offer to become undersecretary-general for administration and management at the United Nations, a source said.

Mr. Thornburgh, 60, met with the UN secretary-general, Butros Butros Ghali, this week to discuss the job, which puts him in charge of the UN budget and bureaucracy. He had been recommended for the post by President George Bush. The job had been widely expected to go to an American.

Mr. Thornburgh, a former Pennsylvania governor, has been in private law practice since losing a U.S. Senate race in Pennsylvania last fall to Harris Wofford, a Democrat.

Many Somalian Casualties Reported

NAIROBI (AP) — Heavy clan fighting raged in Somalia's capital Thursday despite calls for a cease-fire in multilateral peace talks at the United Nations.

"It was a very uncomfortable night," said a relief official in contact with Mogadishu by telephone. "We understand there were very heavy casualties." The official, who asked not to be identified, said forces of General Mohammed Farrah Aidid were trying to capture an airstrip in northern Mogadishu.

The northern part of the divided city is held by General Aidid's rival, President Ali Mahdi Mohammed. General Aidid's forces began pouring heavy mortar fire on Mogadishu's northern suburbs on Wednesday. At least 16 people were killed in the first two hours and 126 wounded, a relief official said. The attack began hours before the UN secretary-general, Butros Butros Ghali, met representatives of the Organization of African Unity, the Islamic Conference and the Arab League to seek a cease-fire.

China Picks Hong Kong Consultants

HONG KONG (AP) — China has selected 40 conservatives from Hong Kong to advise it on the territory's affairs, a delegate said Thursday, prompting fears that China plans to use the group to control Hong Kong between now and 1997.

A pro-democracy activist criticized the appointments as an attempt by Beijing to strip the territory of any "degree of autonomy" after 1997 when the British colony becomes Chinese territory.

Xu Simin, one of the 40 appointees on the Chinese People's Political Consultative Committee, said the committee is comprised mainly of business executives, conservative politicians and other pro-China sympathizers.

Beijing Frees Bishop and 2 Priests

BEIJING (Reuters) — China has bowed to foreign pressure and freed a Roman Catholic bishop and two priests who have remained loyal to the Vatican in defiance of the government, Western diplomats said Thursday. The clergymen, all members of the pro-Vatican underground church that is outlawed by Beijing, were released on Jan. 28, the diplomats said.

James Xie Shiguang, 74, the bishop of Xiapu in Fujian Province, was arrested on July 27, 1990, when police raided a religious discussion meeting at a church in the province, diplomats said. Two other priests, Zhu Rutan and Zheng Xinzong, were arrested at the same time, along with six other participants. The diplomats said that Bishop Xie was now free to return to his diocese.

For the Record

Policemen in Yaoundé, Cameroon, used tear gas and water cannon Thursday to break up a rally of about 1,000 backers of the opposition Alliance for Rectification of Cameroon, witnesses said. The group has said it will boycott parliamentary elections set for March 1. *(Reuters)*

Correction

Due to an editing error, a story and headline in Wednesday's editions misstated the percentage by which the United States cut its quota on textile imports from Taiwan. The correct figure is 3.8 percent.

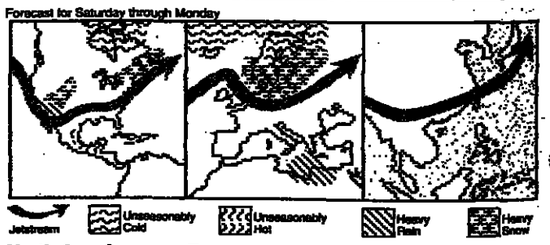
TRAVEL UPDATE

Cyprus Airways flights were grounded Thursday when engineers walked off the job over the suspension of two colleagues. Two engineers were suspended after they refused to prepare a plane. *(Reuters)*

Lufthansa Airlines will expand its service to Germany from Miami with twice-weekly nonstop flights to Hamburg beginning April 2. *(AP)*

The Weather

Forecast for Saturday through Monday



North America
A storm will pour more rain on Southern California Saturday, with substantial rain and snow farther east through the weekend. Rainy weather will stretch from Chicago to New York City Saturday as snowfall blankets Toronto and Montreal.

Europe
Colder air will settle southward out of Scandinavia over the weekend. The leading edge of the colder air will be marked by heavy snow. Winds over 100 kph will buffet the British Isles this weekend. London to Paris will turn cooler with showers.

Asia
More rain will dampen Hong Kong and Taipei Saturday, and rain will spread eastward in Japan to Tokyo by nighttime. It may rain in Tokyo into Sunday. Seoul will be blustery. Manila, Bangkok and Singapore will be hot with sunshine much of the time.

Europe

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Algarve	17/62	9/48 s	17/62	9/48 s
Amsterdam	8/46	1/34 sh	7/44	4/39 r
Athens	13/55	7/44 c	17/62	8/46 pc
Barcelona	17/62	8/46 s	18/64	9/48 s
Belgrade	9/48	0/32 pc	10/50	1/34 pc
Berlin	5/41	3/37 sh	7/44	3/37 sh
Brussels	8/46	2/35 sh	8/46	3/37 r
Budapest	7/44	0/32 pc	8/46	1/34 c
Copenhagen	3/37	1/34 sh	2/35	-1/31 sn
Costa Del Sol	19/64	10/50 s	21/70	10/50 s
Dublin	8/46	3/37 sh	7/44	3/37 r
Edinburgh	4/39	-1/31 r	4/39	1/34 sh
Florence	11/52	3/37 sh	17/62	-1/31 s
Frankfurt	8/46	1/34 c	8/46	2/35 sh
Geneva	9/48	1/34 c	9/48	2/35 sh
Helsinki	3/37	1/34 sn	2/35	-1/31 sn
Istanbul	5/41	-2/29 s	4/39	-2/29 pc
Las Palmas	23/73	13/55 s	21/70	13/55 sh
Lisbon	14/57	9/48 s	18/64	9/48 s
London	9/48	4/39 c	8/46	5/41 sh
Madrid	17/62	6/43 s	18/64	4/39 s
Milan	12/53	2/35 c	13/55	2/35 pc
Moscow	3/37	-5/24 c	4/39	-3/29 sn
Munich	8/46	2/35 pc	11/52	4/39 sh
Nice	12/53	3/37 s	15/59	3/37 s
Oslo	4/39	2/35 sn	3/37	-1/31 sn
Paris	11/52	4/39 c	9/48	3/37 sh
Prague	6/46	2/35 sh	8/46	3/37 sh
Reykjavik	1/34	-3/27 r	1/34	-4/25 c
Rome	10/50	6/43 sh	14/57	6/43 pc
St Petersburg	2/35	0/32 sh	1/34	-1/31 sn
Stockholm	3/37	0/32 sn	1/34	-3/27 sn
Strasbourg	8/46	2/35 c	8/46	4/39 r
Tallinn	2/35	2/35 pc	1/34	-1/31 sf
Venice	10/50	3/37 sh	14/57	2/35 pc
Vienna	5/41	-1/31 pc	7/44	1/34 c
Warsaw	7/44	3/37 sh	7/44	3/37 sh
Zurich	7/44	0/32 c	8/46	1/34 sh

Middle East

Beirut	13/55	8/46 pc	14/57	9/43 s
Cairo	18/64	6/43 s	18/64	7/44 s
Damascus	11/52	4/39 sh	12/53	4/39 s
Jerusalem	14/57	3/37 sh	16/61	9/43 s
Riyadh	21/70	7/44 s	22/71	8/46 s

Oceania

Auckland	23/73	13/55 pc	21/70	17/62 pc
Sydney	28/82	19/66 pc	29/84	19/66 pc

Asia

	Today High C/F	Today Low Wx C/F	Tomorrow High C/F	Tomorrow Low Wx C/F
Bangkok	33/91	22/71 pc	32/89	23/73 pc
Beijing	7/44	-7/20 pc	8/46	-6/22 sh
Hong Kong	21/70	13/55 sh	22/71	12/53 pc
Manila	31/88	23/73 s	32/89	24/75 pc
New Delhi	24/75	10/50 pc	26/79	11/52 pc
Seoul	8/46	-6/18 pc	7/44	-7/20 pc
Shanghai	7/44	-3/27 pc	8/46	-4/25 pc
Singapore	31/88	22/71 pc	32/89	22/71 pc
Taipei	16/61	8/46 sh	17/62	7/44 pc
Tokyo	10/50	1/34 c	9/48	1/34 sh

Africa

Algiers	19/66	11/52 s	22/71	11/52 s
Cape Town	30/86	21/70 pc	31/88	20/68 pc
Casablanca	18/64	11/52 pc	16/61	8/46 pc
Harare	28/82	4/39 pc	27/80	4/39 pc
Lagos	29/84	18/64 pc	31/88	17/62 pc
Nairobi	29/84	10/50 pc	30/86	11/52 pc
Tunis	14/57	12/53 r	18/64	13/55 sh

Latin America

Buenos Aires	31/88	23/73 sh	30/86	24/75 pc
Caracas	31/88	23/73 pc	30/86	23/71 pc
Lima	29/84	23/73 pc	30/86	22/71 pc
Mexico City	23/73	9/48 pc	23/73	9/46 pc
Rio de Janeiro	29/84	24/75 pc	30/86	23/73 pc
Santiago	27/80	17/62 pc	28/82	18/61 pc

North America

Anchorage	-4/25	-11/13 sf	-6/22	-13/9 sf
Atlanta	17/62	7/44 pc	18/64	9/48 sh
Boston	4/39	-3/27 sf	3/37	1/34 pc
Chicago	6/43	3/37 r	7/44	-2/29 sh
Denver	12/53	-2/29 pc	11/52	-2/29 pc
Detroit	4/39	1/34 o	4/39	-2/29 sn
Honolulu	28/79	17/62 c	28/79	17/62 pc
Houston	24/75	14/57 c	24/75	16/61 sh
Los Angeles	18/64	10/50 pc	18/64	8/46 r
Miami	28/79	19/66 pc	28/79	19/66 pc
Minneapolis	2/35	-4/25 f	1/34	-6/22 c
Montreal	-5/24	-12/11 sf	-4/25	-9/16 sn
Nassau	28/79	18/64 s	27/80	19/66 pc
New York	7/44	1/34 pc	7/44	2/35 r
Phoenix	20/68	11/52 pc	18/64	11/52 c
San Fran.	16/61	9/48 c	15/59	7/44 r
Seattle	11/52	4/39 r	9/48	2/35 sh
Toronto	0/32	-5/24 pc	4/39	-1/31 sn
Washington	11/52	2/35 pc	8/46	4/39 sh

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, i-ice.

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Shamir Ally Rejects U.S. Aid Condition

By Clyde Haberman
New York Times Service

JERUSALEM — Prime Minister Yitzhak Shamir's chief of staff said Thursday that there was no chance Israel would accept a freeze on new settlement housing in the occupied territories as a condition for receiving United States loan guarantees to absorb new immigrants.

Nonetheless, the official, Yossi Ben-Aharon, expressed optimism that a formula could still be found that would enable Israel to get the assistance it wants even though the Bush administration demands that new Israeli construction be halted in the occupied West Bank and Gaza Strip.

Undoubtedly, Mr. Ben-Aharon said, the Israeli government will have to live with Washington-imposed penalties that would reduce the value of the loan guarantees, but he predicted that aid of some sort would be approved.

Israel hopes to use the U.S. guarantees to obtain favorable interest rates from commercial banks in borrowing $10 billion over the next five years to help resettle hundreds of thousands of Jewish émigrés from the former Soviet Union.

"I think it is fair and correct to say that although the United States has a clear-cut policy against settlements, it realizes that this issue pertains to a matter of principle for this government," Mr. Ben-Aharon said in an interview. "You don't challenge a friendly government on an issue that pertains to principle."

And Mr. Shamir, Mr. Ben-Aharon added, would never betray his conviction that Jews have both the right and the duty to build settlements everywhere in territories that he regards as part of the biblical land of Israel.

"Even an implicit understanding that there be no housing starts is out of the question," he said. "Anything that can be perceived as a freeze is something that this government cannot live with."

Nor is it good enough for Israel to continue to claim title to the territories and simply refrain from putting new settlements without pronouncing a formal freeze, Mr. Ben-Aharon argued.

"If you don't build," he said, "you suggest that you've forfeited sovereignty."

Other senior officials here are far gloomier about reaching an accord, saying that the Shamir government cannot accept the conditions that Secretary of State James A. Baker 3d has put forth in two recent meetings with the Israeli ambassador to Washington, Zalman Shoval.

Their pessimism grew after Reuters on Wednesday quoted an unidentified senior administration official as suggesting that Washington opposed new housing not just in the West Bank and Gaza Strip but also in East Jerusalem, which Israel annexed after the 1967 Middle East war.

And before that report, a cabinet member close to Mr. Shamir, Health Minister Ehud Olmert, accused the United States of trying to push Israel back to its pre-1967 borders.

Finance Minister Yitzhak Modai, who has said he would rather give up the guarantees than agree to a settlement freeze, said this week that it was "an absolute absurdity" to think that Israel's fate hinged on the U.S. assistance.

But others were less confident, including Jacob Frenkel, governor of the Bank of Israel, who warned of smaller economic growth and higher unemployment if Israel forgoes the aid.

Even optimists acknowledge that the loan guarantees are dead if Washington in effect orders Mr. Shamir to make a choice between assistance and settlements.

But they are betting, or at least hoping, that the U.S. reservations are tactical. They are also betting that the Bush administration wants to help the immigrants and so will try to find a formula that would allow both sides to save face.

UN: *Yugoslavia Peacekeeping Plan*

(Continued from page 1)

tions, Marrack I. Goulding of Britain, arranged a meeting later in the day with representatives of about 30 countries that are seen as potential troop contributors.

The proposed force would be the first ever deployed by the United Nations on the European continent. It has had one on Cyprus since 1964.

The operation also would be one of the biggest in UN history, exceeded only by one in Congo in the early 1960s, which at its height involved about 20,000 men.

In addition to some 10 infantry battalions, the new force would include about 100 military observers, 500 police officers and an unspecified number of civilian support personnel.

The outlines of the force were contained in a UN report published in December, which put the total strength at more than 10,000. This number is expected to be exceeded, the UN spokesman said.

The spokesman said the United Nations had been planning to send slightly more than 13,000 personnel, including military battalions, policemen and support staff.

Diplomats said Mr. Vance, a former U.S. secretary of state, decided to push for the rapid deployment after receiving fresh assurances that Mr. Tudjman would cooperate with the peacekeeping forces.

Mr. Vance received a new letter from Mr. Tudjman repeating the assurances he gave Feb. 6 that he "fully accepts all the terms of reference of the peace plan of the UN secretary-general."

Mr. Tudjman's letter arrived after Mr. Vance had asked for clarifications regarding several interviews given recently by Mr. Tudjman. In these the Croatian leader appeared to criticize some aspects of the UN plan.

In the new letter, he reiterated his earlier acceptance of the plan and said he favored "successful and fast completion" of the proposed Yugoslav peace conference.

He added that Croatia was "not making any new requirements."

But Mr. Tudjman did raise what he described as "a number of technical questions relating to the normalization of life" in the Serbian-populated areas of Croatia.

Officials said Mr. Vance had decided to take Mr. Tudjman's letter at face value, to assume that he was now willing to cooperate with the United Nations and to presume that these reservations were of only secondary importance. *(Reuters, AFP, AP, NYT)*

Nikola Solic/Agence France-Presse

Croatian residents of Serb-occupied Karlovac, near Zagreb, fleeing their destroyed homes Thursday.

CUOMO: *Noncandidate Whistle-Stops on Prime Time*

(Continued from page 1)

eye of political reporters who left nearby New Hampshire — and the Democratic candidates vying for their attention — to come hear Mr. Cuomo, as well as Boston television and newspapers whose reports are available to most voters in New Hampshire.

For Mr. Cuomo, who has a record of overshadowing presidential campaigns that he has declined to join, the speech seemed to offer the best of all political worlds — the chance to act like a candidate without being one.

For the first time in months, he took reporters from Albany on the state plane. Accompanied by Boston television crews, he paid a call at City Hall on Mayor Raymond L. Flynn, who recently encouraged him to run.

The speech, which attracted 11 television cameras, was broadcast into much of New Hampshire by Boston radio stations and was televised live on C-Span.

In an interview on the flight to Boston, Mr. Cuomo even engaged in the time-honored campaign tradition of lowering expectations. He said his aides had told him that winning 2 percent or 3 percent of the vote in a write-in campaign "would be very high."

The organizers of the New Hampshire write-in effort have set a goal of 15 percent of the vote in Tuesday's Democratic primary.

Despite appearances, Mr. Cuomo reiterated that he had no plans to join the race and that he faced the same obstacle he faced on Dec. 20, when he said the lack of a state budget would keep him out of the race. And he said that his failure to discourage the write-in campaign should not be interpreted as encouragement to his supporters in New Hampshire.

"When you encourage, you encourage," he said. "What more can I do other than say, 'I'm not running, New Hampshire'?

"I'm not encouraging them, I'm not discouraging them," he added. "Why should I discourage them? What do you want me to do, win the arrogance award?"

He also dismissed the notion that his continued presence on the presidential scene might harm the five announced candidates.

"If anyone is beaten, it will not be by a candidate who never showed up," he said. "It's because they failed to reach the voters. If the other team doesn't show up, it's very hard to claim that they fouled you."

Officials with the Democratic campaigns characterized Mr. Cuomo's speech and his write-in candidacy as a minor annoyance.

Limit Britons In Dordogne, Rightist Urges

Reuters

PARIS — A regional leader of France's far-right National Front party said Thursday that the growing number of British, Dutch and German citizens with homes in rural France should be limited.

Jean-Yves Le Gallou, the party head for the Ile-de-France region, which includes Paris, noted that thousands of EC nationals had bought country homes in Dordogne and Périgord, forcing French farmers from their land.

"I have no hatred or xenophobic feelings toward the Dutch, the Anglo-Saxons or even the Saxons," Mr. Le Gallou said. "But come the day when 80 percent of the population of Dordogne will be English, then it will not quite be Dordogne even if the English there are very amiable."

SWEDES: *(Soviet?) Ping Is Gone*

(Continued from page 1)

showed some sort of undersea vessel had been moving along the sea bottom, the Russians agreed that the evidence suggested activity by a submarine.

"But they said it was not one of theirs," he said.

Asked to explain the denial by the Russian officers, General Gustafsson said, "A former superpower has a lot of organizations capable of such activities."

He did not elaborate, but aides suggested that he might have been referring to military intelligence agencies that worked independently of the Soviet Navy.

General Gustafsson is to deliver a formal report to the Swedish parliament later this month on suspected submarine activity during 1991 in Swedish coastal waters.

The issue has become politically charged over the last month after a retired Swedish naval officer said in a newspaper interview that the reported sightings were "ghosts on the brain" of military leaders hoping to wring additional defense money from the parliament.

But military officials insist that there has been activity off the coast. In 1983, NATO intelligence officials said a flurry of activity off the coasts of Sweden and Norway suggested that the Soviet Navy was involved in an effort to test the effectiveness of Scandinavian defenses in detecting and combating submarines.

Swedish and NATO analysts said they believed that the Soviet Navy was using the area to test small submarines equipped with tracks that enabled them to crawl along the bottom of the sea.

The last report of an unexplained intruder in Swedish coastal waters came in September, General Gustafsson said. He said that the contact was reported by a patrol ship east of the island of Gotland, in the Baltic Sea, but that it was unable to pinpoint an exact target and that no attack was mounted.

For several years, the Swedes have operated on a "shoot first, ask questions later" policy whenever they encountered what they believed to be foreign intrusions in their territorial waters.

TIES: *'Godfather' Defends U.S.*

(Continued from page 1)

at his sufferance. "Whether I am powerful or not is not for me to decide," he said.

He said he gave his support to Mr. Miyazawa in November, after the collapse of the government of Prime Minister Toshiki Kaifu, because Mr. Miyazawa had earned it by getting support in public.

In return for backing Mr. Miyazawa, Mr. Kanemaru, it is said, retains a free hand in the running of the Japanese political patronage machine.

After the recurrent eruption of political scandals in recent years, scandals in which money-for-favors schemes proliferated in virtually every major industry in Japan, there were endless demands to curb the flow of money into politics. Mr. Kanemaru said he was skeptical.

"You know, politics needs money," he said. "And politics is expensive. That will not change. So Japanese politicians are sometimes forced to do immoral things. That is the worst thing about Japanese politics. That is something we have to reform."

But he made clear that he was referring to extreme cases of bribery in return for specific favors, not to Japanese politicians' typical practice of accepting huge contributions from business groups in return for support of general policies that favor the donors.

YELTSIN: *Aid for the Needy*

(Continued from page 1)

will approve measures to give extra pay in February and March to the most vulnerable people, including underprivileged families and pensioners. Newspaper reports recently have suggested that the elderly would also get special stipends to help them cope with higher prices. Deputy Prime Minister Gennadi Burbulis told Interfax that four new measures to protect the poor would be announced shortly.

Mr. Yeltsin also announced that he was putting Vice President Alexander V. Rutskoi, one of the most outspoken critics of Mr. Yeltsin's shock therapy, in charge of much-needed, but difficult to accomplish agriculture reform, an announcement that drew laughter from legislators.

The former Soviet leader, Mikhail S. Gorbachev, similarly banished his chief rival several years ago to an agriculture post and Mr. Yeltsin said Thursday that Mr. Rutskoi would be "kept busy" with his new post.

In his appearance at the parliament, Mr. Yeltsin said that the failure of his economic reforms would have a negative effect on the whole world, a point which was made clear to Western leaders during Mr. Yeltsin's recent trips abroad.

"Our position, that reform in Russia is not only a domestic matter of our own but also a weighty component in the construction of a new world order, was widely recognized," he said.

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DEATH NOTICES

RAYNE Sir Edward C.V.O.
on the 7th February 1992, aged 69; survived by his wife Morna and sons Edward and Nicholas.
Funeral private.
Donations to N.S.P.C.C.

JEAN-PIERRE RISOS
ARTISTE - PEINTRE
Died February 13, in Paris.

هكذا من الأصل

A Damaging Anti-War Letter, a Dazed Campaign: Clinton Goes Into a Tailspin

By Robin Toner
New York Times Service

MANCHESTER, New Hampshire — Governor Bill Clinton of Arkansas desperately needed to make New Hampshire voters think about his message this week, not about him. Instead, in a devastating piece of political timing, the spotlight is now fixed on a letter he wrote in 1969, thanking his ROTC officer for "saving" *him from* the draft.

Many of his allies hailed the letter as the powerful expression of a man who, even at age 23, was wrestling with hard issues and trying "to prepare myself for a political life" that, in the language of the times, worked within the system but *sought to change it.*

But there were basic political realities: The letter further rattles a candidacy already shaken by accusations from a supermarket tabloid of marital infidelity; it creates new openings for his rivals in New Hampshire, and it poses new problems in his Southern base, long considered *his political firewall.* Many professionals were hard put to see how he could regain control.

Even as Mr. Clinton and his advisers sought to minimize the damage and redirect attention to the "motives of the people who leaked this letter," the campaign's dilemma was clear. He wanted to be talking about economic recovery, educational improvement and tax cuts for the middle class before Tuesday's primary.

Instead, he was forced to talk about the choices he made in one of the most divisive, *painful* periods in

NEWS ANALYSIS

American history. Even on the question of the source of the letter, ABC said it was provided by a person in the ROTC command and not the Pentagon as Mr. Clinton originally charged.

And while he said the letter *buttressed his argument* that he had done nothing wrong, the sentiments voiced in it are likely to stir old angers among many voters, particularly in the South, *where military service is held in* special esteem.

"It's not helpful, that's for damn sure," said Al LaPierre, executive director of the Alabama Democratic Party.

In New Hampshire, former Senator Paul E. Tsongas of Massachusetts, who is running strongly in some public *opinion polls, seems likely to benefit from the furor.* Analysts say Mr. Tsongas, well known in the state because of months of campaigning and his status as a *neighbor, has become a "safe harbor" for many voters.*

This could also be an opening for Senator Bob Kerrey of Nebraska, who highlighted his war record last week when the charge that Mr. Clinton tried to avoid the draft first appeared, and was denied, by the Arkansas governor. Mr. Kerrey, a former member of the navy's elite Seals, won the Medal of Honor in Vietnam and lost part of a leg there.

Neither the Tsongas nor the Kerrey campaign had much public comment on the Clinton letter, although Paul Johnson, Mr. Kerrey's New Hampshire director, offered an understated but telling comment: "It's Bill Clinton's issue, not ours; we're going to focus on our issues — a tax cut for the middle class, health care and the economy — and let Bill Clinton deal with Bill Clinton."

Senator Tom Harkin of Iowa, campaigning in Maine, was not as gentle when asked about the report. "Jeez, *another one,*" he said. "*I think voters should be concerned* about his veracity and character. Listen, if someone wanted to serve in the military at that time, they *could have served.*"

Questions about Mr. Clinton's military record, some analysts said, seem to be forming a potent combination with earlier reports in The Star tabloid that he had a 12-year affair with a singer. Mr. Clinton has denied that charge.

Gerry Chervinsky, a Boston poll taker conducting nightly surveys here for The Boston Globe and WBZ-TV, said, "The Vietnam question has allowed people who didn't want to admit they had problems with his personal life to move away from him — or at least take a second look."

His aura of electability — as a moderate Southerner, like Jimmy Carter, the nominee 16 years ago and the last successful Democratic presidential contender — has dimmed.

And the letter, with its strong and angry language and its assertions that the government was forcing its citizens to serve in an immoral war, will only feed the doubts of those Democrats who were already wondering how the charges of infidelity would affect the voters in a general election.

Geoffrey Garin, a Democratic poll taker, said Wednesday night, "Part of the problem is, Clinton will be *judged out of a historical context* by an awful lot of people; the voters aren't historians, and a lot of them will be thinking about this issue as much in the context of the *war in the Persian Gulf as the war in Vietnam.*"

The Clinton campaign vowed to fight back. Allies from the conservative wing of the party, like Senator *Sam Nunn of Georgia and Representative Dave* McCurdy of Oklahoma, issued statements in his defense.

However, this latest furor is only likely to stir the speculation in the party that another candidate, such as Governor Mario M. Cuomo of New York, could enter the race.

U.S. Could Push Libyans Too Far, Diplomats Warn

By Caryle Murphy
Washington Post Service

TRIPOLI, Libya — The U.S. policy of isolating and pressuring Libya, particularly its demand that two intelligence agents be surrendered to stand trial for the 1988 bombing of a Pan American airliner, has succeeded in diminishing the Libyan government's support for international terrorism, according to diplomats here.

But further pressure, specifically economic sanctions, is unlikely to result in the delivery of the two suspects, they said, partly because of the political harm it could cause for the Libyan leader, Colonel Moammar Gadhafi, including the possibility of disclosures that he or people close to him were involved in planning the bombing.

The diplomats said they feared that the ultimate, but unstated, aim of U.S. and British policy, which seems to be the toppling of Colonel Gadhafi, could lead to increased instability in North Africa, where Islamic fundamentalists already pose major threats to several secular governments.

In their view, Colonel Gadhafi's well-known aversion to Islamic fundamentalists, whom he has brutally suppressed in his own country, is a barrier to the spread of militant Islam in the region.

"If you destabilize Libya, you destabilize North Africa," a diplomat said.

One of the few positive things that can be said about Colonel Gadhafi, he added, "*is that he is a* bulwark against the Islamists because they are the only force which could be dangerous to his rule."

To Libya's west, Islamic fundamentalists in Algeria are engaged in a standoff with the army after the military canceled their sweeping gains in the December election. To the south, the fundamentalist government of Sudan, which recently strengthened its ties to Iran, is said to be covertly aiding Islamic movements in Morocco and Tunisia.

With no clear successor, many *diplomats fear that Colonel Gadhafi's departure* from power could lead to turmoil in Libya, where tribal rivalries are strong and popular political participation has been stunted during the leader's 22-year rule.

Implicit in the diplomats' assessment of U.S. policy is the suggestion that the United States should negotiate with Colonel Gadhafi over the Pan Am bombing and other issues, including his support for terrorism and his chemical- and nuclear-weapons programs.

"We think the question here is how can you assure stability in North Africa, and stability needs certain negotiation," another diplomat said.

So far, the U.S. policy of pressure and isolation has borne fruit, the diplomats said. They noted that Colonel Gadhafi had condemned terrorism, had not tried to subvert the U.S.-sponsored Middle East peace process and had invited international inspection of his nuclear facilities — an offer some diplomats said should be accepted to test Colonel Gadhafi's goodwill.

In addition, the Libyans have apparently halted support for some terrorist groups. Some bases of the Palestinian terrorist Abu Nidal, for example, are said to have been closed down.

By all accounts, Colonel Gadhafi's government is extremely anxious about the course of its confrontation with the United States.

It also was deeply dismayed by the international consensus at the United Nations last month, when the Security Council endorsed U.S. and British demands that Libya surrender the two alleged perpetrators of the Pan Am bombing over Lockerbie, Scotland, that killed 270 people.

But Colonel Gadhafi shows no sign yet of surrendering the two suspects, a move that could undermine him in several ways, diplomats said. One of the two, Abdel Basset Ali Megrahi, is said to belong to the same tribe as Colonel Gadhafi's longtime No. 2 man, Abdel Salam Jalloud. Delivering Mr. Megrahi to Washington could alienate an important section of the population.

The purported status of Mr. Megrahi and the other accused, Lamen Khalifa Fhimah, as intelligence agents is another pitfall for Colonel Gadhafi, whose rule is underpinned by his security organizations.

"How can they be devoted to Gadhafi if they consider it's possible to be delivered by him?" a diplomat asked.

Also, if the two suspects were delivered to Western authorities, many observers predict, they would be questioned about the involvement of others in the bombing. This could result in further indictments of higher Libyan officials.

The government has substantially increased imports of food and spare parts over the past few *months, apparently in preparation* for possible sanctions, such as an air or economic embargo.

In what some diplomats consider an ominous development, non-Arab residents of Libya have not been permitted to leave the country by its borders with Tunisia and Egypt since Jan. 1. If they want to leave, they *must do so by plane,* which would become impossible if an air embargo were imposed.

Mark J. Terrill/The Associated Press

END OF THE ROAD — Motorists being halted by flooding on a freeway in Ventura, California. Days of rain in Southern California have flooded large areas of the state and left at least five people dead. More heavy rains are predicted. An emergency has been declared in Los Angeles and Ventura counties, freeing state employees and equipment to help in the relief work.

Bush Dismisses NASA Chief

Insiders Say Quayle Wanted the Shuttle Advocate to Go

By Kathy Sawyer
Washington Post Service

WASHINGTON — President George Bush has dismissed the NASA administrator, Richard H. Truly, a former astronaut, apparently at the recommendation of Vice President Dan Quayle and others in the White House.

"I'm floored," Admiral Truly said. "I can't explain it. It was not my idea."

The 54-year-old retired vice admiral played a major role in the *return of the National Aeronautics* and Space Administration to shuttle flights when he was named head *of the program following the* 1986 Challenger accident.

Since taking over as administrator in 1989, he has seen the agency through some of its roughest battles and has had a feud with the *National Space Council, which ad*vises the president on policy and which Mr. Quayle leads.

Insiders said that the decision to ask for Admiral Truly's resignation was reached when Mr. Bush and the new White House chief of staff, Samuel K. Skinner, joined Mr. Quayle in a realization that, as an administration official put it, "Truly wasn't doing the president any good," either politically or in terms of furthering Mr. Bush's space policy goals. He will leave office April 1.

A major point of difference was Admiral Truly's persistent support of the shuttle. The president's long-term plan for space exploration calls for development of a system of more efficient launching vehicles.

The vice president's spokesman, David Beckwith, said of the dismissal, "I've got nothing to say."

An administration official rejected the notion that dismissing Admiral Truly served some political need now. "The politic thing to have done would be to wait and fire him later. No one is paying attention to the space program now, and there was no pressing need to make changes because of politics."

Industry insiders say the space council has given the impression that it wants a NASA chief who, as one put it, "will call reveille every morning and and ask" NASA employees, "What did you do for George Bush today?"

Admiral Truly has been viewed by many in the administration, and also some in the aerospace community, as too much a creature of the NASA culture, particularly of the astronaut corps. "It was felt," an official said, "that he was captive of his bureaucracy and incapable of making the changes, the reforms, the administration wanted."

The tenure of Admiral Truly also coincided with a series of technical and public relations problems that upset the White House, including the discovery of a 10-year-old flaw built into the main lens of the Hubble Space Telescope, a series of leaks and other problems that delayed launchings and a stuck antenna aboard the robot craft Galileo, bound for Jupiter.

Admiral Truly, who has supervised 20 successful shuttle flights since the post-Challenger return to flight, was informed of the decision a week ago, he said. On Monday he wrote a letter of resignation to the president expressing "deepest regret" about leaving. Mr. Bush responded in a formal letter Wednesday with praise for Admiral Truly's "37 years of dedicated public service and the significant contributions you have made."

Early AIDS Therapy Is Questioned

By Robert Steinbrook
Los Angeles Times Service

LOS ANGELES — Starting treatment with the drug AZT early in the course of infection delays the development of AIDS in many HIV-infected patients but does not increase life span any more than starting the drug after symptoms worsen, according to a national research study.

The findings, which were published in Thursday's edition of the New England Journal of Medicine, amount to a dissent from the conventional recommendation that all individuals infected with the human immunodeficiency virus receive AZT as soon as they have laboratory evidence of significant immune system problems.

The results are likely to disappoint many HIV-infected individuals, who have counted on AZT to prolong their lives until better treatments become available.

For "long-term clinical benefits as measured by survival, there is no difference in those treated early versus those treated later," said Dr. John D. Hamilton of the Veterans Affairs Medical Center in Durham, North Carolina, the principal author of the study. "We wish this result was not the case, but it is."

Moreover, while the study did support previous findings that AZT seems to delay the onset of full-blown AIDS, it *found that* once they developed AIDS, the early-therapy patients tended to be *sicker and have more AIDS-related* problems.

Only patients with HIV symptoms were *included in the study.* But the researchers said it was likely that their findings applied to asymptomatic individuals as well.

The new study differs from prior trials of the early use of AZT in that *it measured overall survival, not* just the time to the development of AIDS. Those prior studies supported *the effectiveness of early AZT* therapy.

The four-year Veterans Affairs *Cooperative Study involved seven* VA Medical Centers. The researchers followed 338 HIV-infected patients. *The patients were randomly* assigned to early AZT therapy or late treatment.

Tape Was Doctored, Arafat Says, But He Gives No Specifics

The Associated Press

GENEVA — Yasser Arafat said Thursday that a tape of a telephone conversation in which he allegedly slandered Jews was "fabricated."

The controversy over his alleged remarks that Jews were "dogs" and "dirt" overshadowed a long address to the UN Human *Rights Commission.*

Earlier this week, CNN said it had obtained a tape of the purported Jan. 30 conversation between Mr. Arafat and the Palestine Liberation Organization's representative in Paris, Ibrahim Souss.

Mr. Arafat reportedly was angry over France's treatment of Georges Habash, leader of the Popular Front for the Liberation of Palestine who had sought medical treatment *in Paris.*

He allegedly saved his strongest language for the Jews, prompting a storm of protest.

Mr. Arafat faced repeated journalists' questions about the authenticity of the tape.

"*This* is a dubbed tape," he said through an interpreter. "This is a fabricated tape."

But then, he qualified this by saying, "There are sections of the tape that have been fabricated."

Mr. Arafat declined to be drawn on which parts of the tape, if any, were genuine.

He acknowledged that he had spoken with Mr. Souss in Paris by saying that his phone conversation had been bugged by unnamed agents.

He said the French government "where there are certain bodies that have bugged communication lines," should find out who was responsible for the phone tapping.

In Paris, Mr. Souss said it was the Israeli secret service, Mossad, who put together the tape, using parts of real conversation mixed with fictitious material. And a PLO spokesman at its headquarters in Tunis accused the Israelis of trying to torpedo the peace process.

Initially on Wednesday, Mr. Souss denied that the conversation took place. He later clarified this by saying that there was no discussion matching the CNN recording.

Mr. Arafat said the affair had not damaged relations with the French government. He praised Paris for its support of the Palestinian people.

U.S. Offers Its Capital For Next Mideast Talks

Washington Post Service

WASHINGTON — The United States has proposed that the third round of bilateral Middle East peace talks between Israel and its Arab neighbors be held here beginning Feb. 24, but the parties have not responded, according to the State Department.

Diplomatic sources said the principal difficulty involves Israel's desire to move the talks to the Middle East or, failing that, to Western Europe. The sources said Israel has indicated it would agree to 10 working days of talks in Washington but wants a commitment from its negotiating partners that the fourth round will be held closer to the Middle East.

The first two bilateral rounds, which took place here, paired Israel in separate sets of talks with Syria, Lebanon and a joint Jordanian-Palestinian delegation. Israel is pursuing Arab recognition while Syria is seeking to regain the Golan Heights captured by Israel in the 1967 Middle East war, and the Palestinians hope to work out a system of interim self-government for the Israeli-occupied West Bank and Gaza Strip.

In arguing for a negotiating site closer to the Mideast, the Israelis note that their principal negotiators hold important posts in Prime Minister Yitzhak Shamir's government and that the need to spend prolonged periods in Washington is making it increasingly difficult to perform their normal tasks properly.

Aristide Sees U.S. Abandoning Haiti

Exiled Ruler Assails Repatriations and Softer Embargo

By Douglas Farah
Washington Post Service

CARACAS — The deposed president of Haiti, the Reverend Jean-Bertrand Aristide, has accused some in the Bush administration of abandoning the fight against Haiti's *military-dominated* rule by easing the trade embargo, and he denounced the U.S. policy of forced repatriation of his countrymen.

In an interview here, Father Aristide, a Roman Catholic priest, said that those who had been forcibly repatriated were being arrested, beaten and tortured in Haiti because of the policy of U.S. "discrimination."

About 12,000 Haitians setting out for the United States have been intercepted by the U.S. Coast Guard and held at the U.S. naval base at Guantánamo, Cuba. They are being repatriated following the resolution of a legal challenge in Florida.

The U.S. government has said that follow-up investigations in Port-au-Prince had produced no evidence of Haitians being persecuted after their return.

While Father Aristide showed impatience with his continuing exile since the Sept. 30 coup and anger at softening of the embargo, he said he still believed that he would return as president of Haiti.

He also said he still believed that President George Bush supported his cause.

At the same time, however, he said that some members of the administration were *undermining* the president's policy and that the United States as well as the Organization of American States must enact a complete economic embargo if democratic rule is restored in *Haiti.*

After the coup, the U.S. government encouraged the imposition of the OAS embargo, which prohibits all but humanitarian trade with Haiti. Last week, however, it moved to restore U.S. commerce with Haitian factories where low-wage workers assemble goods for U.S. companies.

Bernard Aronson, U.S. assistant secretary of state for Latin America, this week defended the move to ease the embargo by saying it was intended to save a long-term effort to create jobs in Haiti.

"We consider this a humanitarian exception," he said at a meeting at Georgetown University.

Father Aristide said the U.S. decision had sent a message to the Haitian military that it no longer needed to negotiate the return of the deposed government.

"It was a feast for the criminals," he said. "They are happy and they have said so. They now say no more *negotiations because they got what* they wanted to get."

Father Aristide, offered refuge by Venezuela after the coup, is living on the grounds of the Military Club in Caracas.

Ricardo Mazalan/The Associated Press

A U.S. Coast Guard member giving a young Haitian a lift to shore in Port-au-Prince as the repatriation of the refugees continued.

Nuclear Program in Iran Is Peaceful, Agency Finds

New York Times Service

TEHRAN — At the end of a weeklong mission, officials from the International Atomic Energy Agency said that based on their findings, Iran's nuclear activity and ability were entirely for peaceful purposes.

John Jennekens, deputy to the secretary-general of the United Nations agency, said in a news conference here Wednesday that "nothing we have seen proves that there is any activity here against the peaceful principles of nuclear policy."

Mr. Jennekens, who described his mission as a "multipurpose visit" after Iran's "open-door invitation," did not rule out the possibility of an inspection as a follow-up visit. He said the group had been "offered every assistance and ready access" to Iranian officials, research centers and staff members.

Iran's Atomic Energy Organization said in a news release: "As a rule, we have confined our nuclear activities within the framework of the Nuclear Nonproliferation Treaty. We shall continue to do so. As far as nuclear matters are concerned, Iran has been compelled to establish the fact that all allegations leveled against its nuclear activity are without foundation."

Last fall, a number of reports indicated that Iran was seeking nuclear-weapons technology from a variety of countries, including China, and that it might already be in the final stages of developing an atomic bomb.

Seoul Goes Slow On Reconciliation

Agence France-Presse

SEOUL — Prime Minister Chung Won Shik moved Thursday to calm U.S. concerns that Seoul was rushing its reconciliation with North Korea, saying a meeting of two nations' leaders was not yet on the agenda.

Mr. Chung's spokesman said he told a cabinet meeting Thursday that a meeting between President Roh Tae Woo and the North Korean leader, Kim Il Sung, would not take place until several issues were resolved, including mutual inspections of both countries' nuclear installations.

Sailor and 2 Attackers Die In Islamic Raid in Algiers

The Associated Press

ALGIERS — A sailor in the Algerian Navy and two of his assailants were killed Thursday in new attacks by Muslim fundamentalists on security forces.

The state radio said the attack by a group of so-called Afghans — *fundamentalists who fought in the* Afghan civil war — took place at dawn Thursday at a guard post near the port of Algiers.

Two policemen were wounded in the clash, as were two of the assailants, who were captured, the radio said. It said the attack was led by an Afghan commander, Hanni Mourad, 31, who was killed.

The attack was carried out as security forces prepared for possible unrest Friday, when fundamentalists plan to defy a ban and stage a protest march in Algiers.

Supporters of the Islamic Salvation Front, which the government is seeking to dissolve, spread word that the protest march in Algiers would go ahead after Friday's weekly prayers, despite a ban on demonstrations.

The military-backed ruling State Council imposed a 12-month state of emergency Sunday and said it was initiating legal steps to ban the Front. The move is pending.

Since the emergency decree, nine policemen have been killed in attacks that have been attributed to fundamentalists.

The Front was on the verge of winning control of parliament a month ago, but military commanders forced President Chadli Bendjedid to resign, canceled the second round of voting and began a widespread crackdown on the fundamentalists.

NATO and Easterners To Meet on Security

Agence France-Presse

BRUSSELS — Foreign ministers from the North Atlantic Treaty Organization and 19 East European countries will meet here on March 10, NATO said Thursday.

A NATO spokesman said the ministers would discuss plans for security cooperation in the second meeting of an East-West North Atlantic Cooperation Council that brings together the former Cold War adversaries.

Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

OPINION

Leverage Against Saddam

A year after the Gulf War, Saddam Hussein still struts. Millions of Iraqi Kurds, Shiites and Sunnis grow restless in the grip of hunger and high prices. The beaten Iraqi Army ponders its loyalties and its own best interests. Can't something decisive be done?

President George Bush, like many Americans, longs impatiently for such a resolution. Late last year he authorized the CIA to foment internal military action against Saddam Hussein and asked the Pentagon to plan military moves in support of any revolt. But a forced resolution, however consummately wished, bears greater dangers than benefits. Given the present constellation of political forces in Iraq, American military intervention makes no sense. The most reliable and effective lever for prying the dictator off his perch remains the international economic embargo.

One obvious way to try fomenting upheaval involves cliques, sects and rebels, notably the Kurds and Shiites who took up arms against Baghdad last year. Mr. Bush encouraged them — only to stand by and permit their defeat at a time that U.S. forces could have kept Iraqi aircraft out of the skies. But even if America could now help such rebels succeed, it would only trade one difficulty for another, more dangerous. Kurdish guerrillas and Shiite devotees of Iran-like theocracy are impressive fighters — but not for democracy. And even if opposition movements could agree long enough to start a coalition, they would have a hard time holding Iraq together. Today's standoff, admittedly frustrating, might well degenerate into regional war as Turkey, Syria and Iran moved to protect their interests.

If there are dangers to fomenting unrest this way, why not turn instead to secular democratic opponents of the regime? Because there are not very many of them. They deserve maximum encouragement and diplomatic support. They may have a significant role to play in a future Iraq. But there is no practical way to install them except at gunpoint — and to do that would risk turning true democrats into powerless puppets.

The third way to intervene would be to try inciting rebellion within the Iraqi Army. Other Iraqi commanders, even if they turned out to be just as dictatorial as Saddam Hussein, might nonetheless prove more amenable to the expectations and norms of the outside world. Then again, they might not. The history of CIA-sponsored military coups around the world is not encouraging.

That leaves one other approach — international embargo. It is a slow, unglamorous method. But for certain ends, sanctions work well. Under the present embargo, Iraq can no longer shop the world for arms. It no longer poses immediate danger to its neighbors. Baghdad callously spurns all UN offers of humanitarian relief; even so, it pays the price in growing popular discontent.

The United States has honorable reason to encourage Iraqis, from the sidelines, to rid themselves of Saddam Hussein. And America has a special interest in encouraging Iraqi democrats to prepare for a larger political role. But there is no reason to risk turning frustration into disaster. Push Saddam Hussein — with sanctions.

— THE NEW YORK TIMES.

The 1992 Tax-Cut Derby

"This will not stand," President George Bush said in his State of the Union address, and now we know what he meant. It was not the recession he was talking about but his program for combating the recession. That has now been revised — or perhaps it has merely been made much clearer than before that the president wants the capital gains and other tax cuts he most cares about to be given up front, in a bill all by themselves. A second bill to pay for them — and, incidentally, to give the tax cut the Democrats most care about — would come later.

The first bill is what the president wants done by March 20. But what incentive would he and his supporters then have to push the second? "I've seen that two-bill strategy tried before," said the Senate Finance Committee chairman, Lloyd Bentsen, "and my experience is you never see the second bill." The president said in his address and budget that any tax cut would have to be paid for; there would be no straying from the 1990 budget agreement on his part. To pay for it, the administration first understated the cost. Then it proposed some benefit cuts, including in Medicare; some minor offsetting tax increases, and an accounting change to give present credit for some proposed reductions in future federal deposit and insurance risks.

But the real proposal seems to be to go with the understated costs and the accounting device and bag the rest. The president himself told reporters this week that the up-front package was "fully paid for without raising taxes" and wondered aloud how "people," meaning Democrats, "can talk about stimulating the economy and then raising taxes in the same breath."

So there you have entry No. 1 in the election year tax-cut derby. Now the Democrats are fashioning their supposedly more responsible entry No. 2. They are no more inclined than most congressional Republicans to cut Medicare this year. Nor does at least the House Democratic leadership want to take the president up on his offer, if other means fail, to dissipate the supposed defense dividend on a tax cut (and thereby guarantee the continued underfunding of domestic programs). How, then, will the Democrats fund their tax cut — and what will it consist of? They want, much more than the president, to give a cut to the middle class, and they rightly object that his capital gains cut would favor the rich. But they are also inclined, if only defensively, to do something on capital gains and to provide some of the other investment incentives the president proposes.

The party line is that they will pay for their bill by raising — they would say restoring — the top income tax rate on the rich, compensating not just for the likely effect of a gains cut but for some part of the progressivity that the tax structure lost in the 1980s. The question is whether they have the votes for such a rate increase in both houses, and even if they do, how the veto game plays out. Yes, there is a $400 billion deficit in prospect and, yes, there is also a vast social deficit to be reduced, but never fear, derby fans. This is an election year. They're in the starting gate. They're off!

— THE WASHINGTON POST.

Now Speak Up to China

President George Bush, having encouraged China's hard-liners last month by meeting with Prime Minister Li Peng in New York, could now redress the balance: Appeal for the immediate release of Chen Ziming and Wang Juntao. Li Peng himself is said to have called these two imprisoned democrats the "old tigers of four dynasties." They have participated in all four of the pro-democracy movements in China since the close of the Maoist era. A year ago this week, Mr. Chen and Mr. Wang drew grotesque 13-year prison terms for their role in the 1989 Beijing protests. Washington argues that isolating China will not help democrats there. Yes, but if maintaining official contact has value, it should allow troubling issues to be raised.

Mr. Chen is an economist. Mr. Wang, dangerously ill and denied proper medical treatment, is a journalist. Together they created institutions like the Beijing Social and Economic Sciences Research Institute that enabled China's democracy movement to transcend street protest. The two men linked generations, students and society, reformers inside the system and radical democrats outside. They represent China's best hope for democratic modernization without breakdown and violence. Untold thousands suffer in the Chinese gulag. Most of their names remain unknown in the West. All the more reason for America to urge freedom for Chen Ziming and Wang Juntao.

— THE NEW YORK TIMES.

A Rape and Nothing Else

One view being heard in the postmortem examination of Mike Tyson's rape conviction makes it sound as if the Indianapolis jury was sitting in judgment on rich and famous African-American males or the sexual lifestyle of professional athletes. Mike Tyson's trial had nothing to do with race, or his humble origins or the declining fortunes of a boxing hero. The eight-man, four-woman jury was charged with sifting through several days of testimony presented by 49 witnesses and deciding whether Mr. Tyson in fact raped a teenage beauty contestant as charged by the state. They decided he did. So on March 6, it is Mike Tyson, and Mike Tyson alone, who returns to court for sentencing.

Set aside his celebrity status, and Mike Tyson is one more man convicted of committing a sickeningly commonplace offense. Every six minutes, says the U.S. Department of Justice, a woman is raped in America. The fighter's defense — that the victim was somehow culpable, that she consented but then changed her mind after the act — is also common in cases where the accused and the victim are acquainted. What makes this trial loom large, however, is not her status as a Miss Black America contestant or the heavyweight crown he once wore. It is the Mike Tyson who was presented to the jury. If in the public's mind, Mike Tyson is a sexual predator who lacks fundamental respect for women or himself, it is precisely because of the way he has behaved and nothing else.

The somewhat sympathetic portrait now being painted of Mike Tyson as "an undereducated, financially unsophisticated gladiator who frittered away much of his earnings on high living, legal entanglements and fees to managers and promoters," as carried in one story *[IHT, Feb. 13]* may be accurate. But it does not go far enough. There is no warrant in law or custom that gave Mike Tyson the prerogative of forcing himself upon a woman without her consent. He chose to ignore a woman's right to call a stop to his assault.

— THE WASHINGTON POST.

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On Democracy, the New Target of Choice

By Dominique Moïsi

PARIS — Although communism is dead or dying, its defeat seems to be leading not to democracy but to volcanic nationalism with all its fallout: fragmentation, disorder, even chaos.

Beethoven's "Ode to Joy," which resounded so radiantly in a reunited Berlin two years ago, seems to have given way to the somber accents of a Wagnerian "Götterdämmerung." From Europe to Asia, from Africa to the Middle East, democracy itself is under attack. The assault is coming from those who have achieved prosperity without it, and from those fighting for economic survival who consider it an unaffordable luxury.

Some of the more interesting criticism of democracy comes from Asia. Successful Asians see their economic miracle as relying on two principles: an open market economy and a good educational system. Democracy is not on the list.

Westerners who call for accelerating the pace of democratization around the world are often denounced as latter-day imperialists.

Asians say that their cultures must be allowed to change at their own rhythms, and that Western individualistic values cannot be imposed on societies with delicate equilibriums.

The Asian way to democracy has little to do with the Western way, and Western pressure is resisted as a subtle attempt to slow the economic boom of the region. Indeed, some Asians, proud of their economic achievements, are ready to reverse the flow of ideas and models — making Asia the way of the future, not the West.

It is a refrain now frequently heard from Asians: Solve your economic problems, restore your competitivity and revive your work ethic before preaching to us about democracy. For some Chinese, proud of the economic takeoff of their Southern region, enlightened Confucian despotism seems a better way to prosperity and stability than laxist democratic individualism.

If one moves from the newly rich countries to the newly pauperized, from Asia to the former Soviet Union, one finds similar attacks on democracy, both as an unaffordable luxury — what is needed, one hears sometimes, is order so that the economy can function — and as alien to local culture.

In today's Russia, the difficulties of moving away from communism are leading to anti-democratic and anti-capitalist reactions. In some circles, albeit narrow ones, "Holy Russia" is evoked as the only alternative to Marxist ideology. The old quarrel between Westernizers and Slavophiles is not dead. The West and its democratic ways are rejected for their lack of spiritual values and their allegedly non-Russian character.

Many Russians say their new state needs Western aid, not a Western model. The Asian authoritarian path to prosperity is considered more appropriate. But where are the Lee Kuan Yews of Russia?

Democracy is also denounced for what it can lead to: a dictatorship of the ignorant masses, or in the name of the masses. From Georgia, where a democratically elected leader revealed himself to be a brutal heir to Stalin, to Algeria, where elections led to the victory of Muslim fundamentalists (one could almost hear the relief in the voices of many Western democrats when that result was overturned by the military), what is denounced is the link between the process, meaning free elections, and the result, dictatorship of a man or a party.

Democracy would be stronger if its Western partisans could present a better case, if they were truly convinced that democracy constituted the only principle of unity and legitimacy that can be offered to a fragmented post-Cold War world.

Unfortunately, democrats spend much of their time denouncing the well-known sins of democracy: divisiveness, the exaggerated role of the news media, inefficiency ... Democracy is thereby trivialized.

This vision is defeatist and shortsighted. Democratic pluralism, the only interpretation of democracy that has proven valid, is the sole guarantee of peace and stability. Democracy is the cement for West European political and economic union.

Principles that are valid for Europe and America hold true for Asia, too, as it emerges from the Cold War without the Soviet threat and with U.S. protection fading. The best insurance of peace and stability is the spread of democratic regimes. Real democracies do not start wars — they know, and care about, the human cost.

The pace of democratization may vary according to culture and socioeconomic development, but basic human rights are universal principles. The path toward democracy has proven bumpier and more hazardous than democrats expected. But democratic progress will prove irresistible in the end.

The writer is associate editor of the Institut Français des Relations Internationales and editor of its journal, Politique Etrangère. He contributed this comment to the International Herald Tribune.

'Bashing': It's Not All That Simple

By James Fallows

WASHINGTON — Reasonable people can disagree about whether a "buy American" campaign makes sense. But we could do without several fatuous arguments:

1. You cannot tell where this stuff comes from anyway. Even the hard-headed newspaper columnist Mike Royko has fallen for this.

In a recent column he said he had bought an American car and a friend had bought Japanese — but that the Japanese car was made in America and was probably more American than the real thing. Hah! The joke was on the buy-American crowd.

In principle, corporations might eventually lose all ties to their parent nations. This is nearly the case with American computer makers. None of the major parts of Apple, Compaq, Dell or other "American" computers is produced in the United States, except for the microprocessing chip.

But "American" cars are overwhelmingly made in America. The Big Three are all much more "American" than any Japanese brand. The average North American content for Chrysler vehicles is more than 85 percent.

Canadian officials inspecting "made in Ohio" Hondas say that it remains an open question whether the cars are even 50 percent North American. This does not prove that Americans should reject cars from Japanese "transplants," or even that they should care where their cars come from. But they should stop pretending that the origin is an unsolvable enigma.

2. The whiff of racism is in the air.

It is foolish ever to rule out racism as a factor, but the term is being applied reflexively to controversies that have simpler explanations.

I do not care who owns the Seattle Mariners baseball team — and if I did I would choose Nintendo over George Steinbrenner anyday. But there is no evidence that baseball is resisting the Nintendo owners because of their race rather than their nationality. Suppose Senator Daniel Inouye, who is of Japanese origin, were buying the team. Would anyone complain?

To many people in Japan the distinction between nationality and "race" may seem elusive.

To Americans the distinction should be clear and fundamental.

If we Americans think that clashes of national interests with Japan inevitably have the "whiff of racism" because the countries' racial makeup differs, then we are logically forced to consider Japan's many nationalistic policies racist as well — including its ban on foreign ownership of its baseball teams.

Japan's ban on rice imports penalizes racially non-Japanese farmers from Thailand to Arkansas.

It is enough to call this policy "pigheaded" or "protectionist," without insisting that it is racist as well.

If you disagree with the protests over Nintendo, just call them "xenophobic." There is no reason to haul in one of the most loaded of terms.

3. If American schools are bad, then Americans have no problems with Japan.

Most oratory suggests only two possible explanations for trade problems. Either the Japanese economy is unfair, closed and tricky, or else Americans are lazy, spendthrift and dumb.

To the extent one explanation is true, we can ignore the other — as the standard editorial does when saying: We must not lecture the Japanese until we (fix our schools, cut the budget deficit, stop crime and so on).

Our brains should be big enough to contain two ideas — that America has both internal and external problems.

Does anyone think Koreans are dumb and lazy? Yet Korea has a big economic imbalance with Japan, much as the United States does.

So do Taiwan, Singapore and other get-the-job-done societies.

America's budget deficit and low savings increase the size of its trade deficit, but they are not the only factors involved. America has serious social problems, which would be serious even if there were no other countries in the world. The auto-parts trade deficit is not the reason Americans should care about families or schools; the texture of life is.

But the United States also have long-term economic problems with Japan, which most other countries share.

Agree or disagree with Dick Gephardt and Lee Iacocca, as you choose — but if you disagree, do not assume that they are bigots or that they are trying to distract attention from America's shortcomings.

The writer, Washington editor of The Atlantic, is working on a book about East Asia. He contributed this comment to The New York Times.

Between Dock and Boat, Here Stands Mario Cuomo

By William Safire

WASHINGTON — The issue in New Hampshire next week is not whether Bill Clinton avoided the draft but whether Mario Cuomo can induce one.

I called Cuomo headquarters in New Hampshire to find out how the write-in campaign was going, and wound up speaking to a clerk in Cuomo Appliances in Manchester who complained that his phone was ringing off the hook.

Such evidence of a groundswell was more reliable than that likely to be given out by draft-Cuomo campaign officials flooding the state with write-in pencils.

So I called Cuomo non-campaign headquarters in Albany, New York, where the chairman of Pitch & Moment Enterprises himself was putting his final touches on a speech about welfare to Harvard's John F. Kennedy School of Government.

Was it mere happenstance that Mario Cuomo was making a major speech in Boston, to be carried on stations in nearby New Hampshire on the eve of its primary?

"You guys with the clever extrapolations," he said cheerfully. He assured me that the talk had been scheduled before welfare was invented. But he must have known why I was calling: to entrap him into a foreign-affairs position that could later be used against him.

What would the governor advise the president to do about the growing threat from Saddam Hussein?

"This is not something I'm working on right now," he started to demur, but then plunged in: "You should take the path you've established here. Last time, you were able to marshal forces, in a heroic way, through the usually disdained UN. Now you have to stay with it. The UN resolutions have to be implemented, so put pressure on at the UN to implement them. What would you do, Bill, drop a bomb on him?"

I allowed as how that might one day prove prudent, and asked the governor what he would suggest to make UN pressure meaningful.

"I'd have to sit down with Jim Baker and others," he said, growing cautious. "I'd say, 'I want to get it right this time, Colin Powell, no ambiguity this time around.' "

Speaking of ambiguity, what about the Cuomo position on his draft movement?

"I could have called my guys in and told them: 'Look, I want no fingerprints, but take care of these people, give them money!' But I didn't. All my people here have been importuned to meet Phil Krone, who's running the draft movement in Chicago, but they haven't."

But didn't he give a positive signal to the draftees by torpedoing Bill Clinton on "Larry King Live"?

"Tell me what you ever heard me say that attacks Clinton."

Three times did Mr. Cuomo berate the Arkansas governor for an anti-Italian slur on a tape recording sold by a woman scorned.

"Clinton apologized for that on a tentative basis," Mr. Cuomo said. "When you have one foot on the dock and one foot on the boat, you wind up with your tush in the water."

As a collector of folksy political profundities, I had to write that down. It ranks with Bert Lance's "If it ain't broke, don't fix it."

"All this talk about 'electability,' " the governor said, though I had never mentioned the word. "Whoever wins New Hampshire gets a presumption of electability. For Clinton, that's all he needs, because he'll probably win down South. Ron Brown is right: It has to be one of these five."

The Tsongas tsurge?

"I sent him a birthday note: 'Show 'em that plain-faced ethnics like you and me can make it.' "

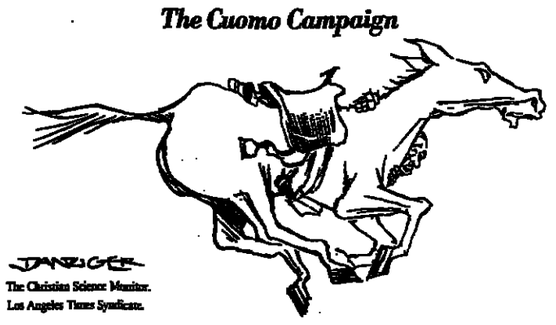
If Mr. Tsongas stops Mr. Clinton, and a big write-in for Mr. Cuomo is the talk of the better-than-expected set, is the New Yorker in the race?

"Do I have a budget from the legislature?" Of course not. "Then nothing changes." Really? "Don't give me that 'flimsy pretext' stuff, you're playing one-move checkers. If you go back on your commitment to New Yorkers, it kills your candidacy."

There stands Mario Cuomo: one foot on the dock, one foot on the boat. And as they say ...

The New York Times.

The Cuomo Campaign



The Christian Science Monitor.
Los Angeles Times Syndicate.

Then Came Tsongas, the Volkswagen of This Race

By Richard Cohen

DOVER, New Hampshire — I have seen the future — and it's not pretty.

It is Paul Tsongas, the puffy-faced, balding, non-charismatic former senator who made almost no impression on Washington in his one Senate term and seemed a cinch to duplicate that feat when he entered the Democratic presidential race in May. Now, though, he shimmers with momentum, the steroid of politics; and with it he could get the kick to make him the winner in New Hampshire's Democratic primary on Tuesday.

The arrival of momentum is always a remarkable event, inexplicable really, something like chemistry in love; but it does not, of course, come out of nowhere. Mr. Tsongas has been campaigning for almost a year. He has written a thoughtful pamphlet, 86 pages, setting out what he thinks about almost everything. He was the senator from just over the Massachusetts border and so he was not a total unknown in New Hampshire. Still, when you add all that up, it does not explain what has happened to Mr. Tsongas.

Part of what accounts for his surge (he is now even with Bill Clinton in some polls) is what you might call the head-nodding factor. I sat and listened to Mr. Tsongas deliver a speech for employees of an insurance company and then take questions, and most of the time I found myself in agreement. That is not to say that I think he is right on every issue (not on supporting capital punishment, certainly). But what you do not get from him are those pandering phrases that hit the ear like chalk screeching down a blackboard — the spine-shivering sound of yet another fool telling the American people what he thinks they want to hear.

In fact, Mr. Tsongas has become the Volkswagen of this campaign — the so-called Beetle of old which was valued for its no-nonsense qualities. He is the guy whose one overriding promise is to promise nothing — no middle-class tax cut, to begin with. He is the guy who whacks the Republicans and the last two presidents for a mindless economic policy but who does not spare the Democrats, either. ("Democrats love employment. It's employers they can't stand.")

He is the guy who talks of the immorality of a national debt that will burden the next generation of Americans (a warning from Walter Mondale that Ronald Reagan just brushed aside in 1984), and who over and over cites his experience as a businessman. ("I live in this world and I'm familiar with this stuff.")

Just as the success of the early Volkswagen was a reaction to the chrome monsters that Detroit was making, Mr. Tsongas has emerged as sort of the anti-Clinton.

That is a shame. Accusations of womanizing and charges that he finagled his way out of the Vietnam War draft have exacerbated Mr. Clinton's pretty-boy image.

Paul Tsongas seems the antidote; but as Mr. Tsongas himself will concede, the Arkansas governor is no airhead. Rhodes scholar, impeccably schooled (Georgetown, Yale), Mr. Clinton has plenty to say — much of it worth listening to. He has been the good governor of what was once a miserable little state.

But for now Mr. Tsongas is the cleaner choice. His personal life seems impeccable. He beat the draft, but he went into the Peace Corps. He has had cancer and he knows that everything that follows is a gift.

If he is, on occasion, a bit smug and messianic, he has earned that privilege — although, for me, one Jimmy Carter a lifetime is enough. Still, the overall impression is not of a sanctimonious man, but one who can laugh at himself. Paul Tsongas's dirty little secret, well-hidden during the early television debates, is that he is a stitch. If comparisons have to be made to yet another Massachusetts politician, it should not be Michael Dukakis but John F. Kennedy. Mr. Tsongas has that kind of wit.

Every four years, New Hampshire seems to reappear like Brigadoon and some miracle takes place. This year — if only to give Mr. Clinton a degree of difficulty he seems to have earned — New Hampshire Democrats may make Paul Tsongas the winner.

"I have to tell you the economic truth," he told an audience not long ago in Portsmouth. "It's the only horse I can ride in this campaign." The man may not look like much, but that horse of his is a winner.

The Washington Post.

Haiti: Send a UN Force Against the Arrogant Thugs

By Flora Lewis

NEW YORK — Distraught Haitians cramming little boats in hopes of reaching the United States are fleeing not only their country's murderous regime and chronic poverty. The situation has been dramatically worsened by mixed signals from Washington and the Organization of American States.

The embargo that the OAS imposed in an attempt to force the military regime to return power to Jean-Bertrand Aristide, the elected president who was overturned in a coup in September, has been a disaster. It grievously hurt those it was supposed to help, ordinary people struggling for subsistence, and scarcely affected the military establishment and thugs who run the country.

Latin American leaders and Haitians in the United States say that the embargo has been so porous that the regime and its key supporters are supplied with what they need. Aware that the desperation provoked only added to the stream of boat people setting out for Florida, Washington unilaterally decided to ease the restrictions.

But at the same time, it started forced repatriation of Haitians plucked from the sea and taken temporarily to the camp set up at the U.S. base of Guantánamo, in Cuba. The two decisions were greeted with gleeful relief by the Haitian rulers who felt they had successfully outmaneuvered the campaign against them.

"Now the OAS finds itself in a pigsty, and they are the ones who don't know what to do," a member of the Haitian high command boasted to Howard French of The New York Times at a palace reception. The occasion was to celebrate the self-promotion of army chief Raoul Cedras to lieutenant general in a ceremony complete with 21-gun salute and officers carrying ivory-handled swords.

The general had a point. The one thing to do is armed United Nations intervention; anything else would cause more harm than help. It would not have taken much. Only the thugs and their military leaders are armed in Haiti. It is such a special case that Latin American leaders, ultrasensitive to foreign and particularly U.S. dispatch of force, have said that if the United States had sent troops after the coup to restore President Aristide, even Mexico would not have objected.

Even other Latin leaders seem unlikely to object.

Only last month, according to Mr. French, Haitian officers were trying to arrange visas to flee a rumored foreign intervention. They would have been the refugees.

But now they feel that they have won, and are ostentatiously photographing and fingerprinting the hapless returnees at the dock, an ominous warning about their future.

Certainly, a U.S. intervention, reminiscent not only of the recent invasions of Granada and Panama but of ugly American behavior in the early part of the century, is not to be contemplated. The OAS seems to be incapable. That leaves the United Nations. It is another example of the urgent need for a standing force which could be sent to disarm the coup leaders quickly and efficiently.

The embargo and the dumping back of refugees are forcing the populace to its knees in a country that has long been the poorest in the hemisphere. The border between Haiti and the Dominican Republic, both on the island of Hispaniola, is visible from the air. It is where the brown stops and the green starts, so devastated is the land.

Modest attempts at reforestation by aid progams were the key to efforts at revival. Now, for lack of fuel, what trees and greenery exist are being razed for cooking and essential needs. Not only the present but the precarious future are condemned by punishing the entire nation for its murderous clique of rulers. There are rumors that "Baby Doc" Duvalier, the dictator who was deposed in 1986, is using the great fortune he took into exile in France to help the henchmen left behind.

There can be no illusion that a properly elected government would end Haiti's travail. It has been badly misgoverned for most of two centuries. But it is the only way to start on the long road to a situation where people do not feel obliged to risk their lives to flee their homes.

Meanwhile, the refugees must be given succor, not thrown back. But it is not solution. New international law is in the making, and Haiti is a prime case of the need for an arm to enforce it. Refugees, ecological damage, endless oppression and violence are the alternatives in the name of sacrosanct national sovereignty. It must be hoped that those cruel and greedy officers celebrated too soon.

© Flora Lewis.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: What Fallow Land?

LONDON — The *Times* and other English journals have fired up at certain statements made by the United States Immigration Commission that the population of Britain is driven to seek employment in other countries because over twenty-two millions of acres of productive land, chiefly belonging to the nobility, are lying idle. This is about four times more than the English nobility have among them. Commissioner Powderly, who is responsible for the assertion, would do well to indicate the site of these acres, and then it may be possible to trace the owners.

1917: Chinese Warning

PEKING — The Government of the Chinese Republic, animated by a strong desire to see the peace of the world restored and respecting the sacred principles of international law, has today [Feb. 14] sent a vigorous protest to the German Government against its method of submarine warfare: "Germany has caused much suffering and loss of life to the Chinese. Germany's new methods constitute a dangerous menace to the interests of the Chinese. The Chinese Government considers it a duty to send a protest to the German Government. If this protest does not have a satisfactory effect the Chinese Government will break off relations."

1942: Winter Offensive

MOSCOW — [From our New York edition:] Knifing through German lines for the deepest and most significant advance yet of the Red Army winter offensive, Russian ski troops have entered White Russia. Russian submarines have also destroyed seven more German warships in Arctic waters, dispatches reported tonight [Feb. 13]. News of these successes in the north and west were accompanied by accounts of an uninterrupted Red drive in the south, where many more villages were liberated.

OPINION

American Jobs and Profits Are at Stake on the Volga

By Richard A. Gephardt

The writer is majority leader of the U.S. House of Representatives.

WASHINGTON — Beneath the veneer of competence, the Bush administration's strategy toward the former Soviet Union is a dangerously ineffective response to the greatest democratic awakening and market-opening opportunity of the 20th century.

Just as Americans recognize how the administration has mismanaged the economy, they must now comprehend how its hesitant foreign policy jeopardizes America's national security and economic interests.

Boris Yeltsin recently told congressional leaders that Russia is "in a fight for survival" and had only three months to turn things around. Without more international aid, he said, there would be "an explosion."

What was the U.S. response?

To date, the administration has done precious little. Although Secretary of State James Baker is right to show the flag, accompanying a shipment of allied relief to Russia, we must not confuse symbolism with substance or meager aid with actual commitment.

For all the hype, the U.S. assistance and commercial presence in the Commonwealth of Independent States is negligible, and most planned aid shipments will not reach those in need until spring. There appears to be no sense of urgency to negotiate protective agreements for American exporters or to change U.S. tax, trade and export laws to expand business activity and create U.S. jobs.

The day after George Bush praised Mr. Yeltsin's efforts he told Congress he would veto legislation permitting the export of telecommunications equipment to the former Soviet Union. Meanwhile, Japanese and European investment is ready to go full bore.

The Bush policy is, to quote the French politician Antoine Boulay de la Meurthe, "worse than a crime, it is a blunder." By failing to act, the United States may be locked out of the most important new market and source of raw materials of the 20th century.

This is all the worse because certain actions could easily be taken to help preserve this critical democratic experiment. In the short term we Americans should be stepping up delivery of desperately needed food and medicine, while assisting in distribution, to help the people through the immediate crisis. We should get Saudi help in meeting the republics' energy requirements. And we should lead a Western effort to make the ruble convertible, a prerequisite for a stable market economy.

Russia should be allowed to defer its $9 billion in 1992 interest payments owed to the Group of Seven countries.

Finally, to monitor nuclear disarmament, the administration should press for prompt consideration of relevant portions of START — on verification, notification and information exchange.

In the long term the United States must promote commercial ties with the Commonwealth of Independent States — an effort that will produce jobs and rising living standards in all nations. That means providing preferential trade status, using the U.S. oil industry to develop Commonwealth energy resources, exporting computers and telecommunications products and aiding U.S. business investment in Russia and the other republics. Every day of delay endangers democratization and market development as well as costing American jobs and profits that will otherwise end up in Japan or Europe.

I would happily join the president in supporting full American participation in a vigorous aid program — financed solely by military cuts.

For example, rather than spending $5.3 billion for a "star wars" defense program, as President Bush has requested, the United States could preserve a strong program at $3.5 billion and use the savings for humanitarian aid and to contribute to the West's economic stabilization fund for the former Soviet Union.

Some say the moment is not right, that only appeals putting "America first" will be heard in these hard economic times. That is why presidential leadership is so urgent and the offer of bipartisan support is so sincere.

If we summon the idealism that enabled the Marshall Plan to succeed in the 1940s it would mean American jobs and greater security in the 1990s, an outcome that sounds like "America first" to me.

The New York Times.

By HAGEN © Versions Lang (Oslo) / AW Syndicate

Ask the Rushdie Question Until the Message Sinks In

By Paul Theroux

HONOLULU — When Ayatollah Ruhollah Khomeini first issued his decree against Salman Rushdie three years ago Friday, I swear I thought it was a joke — a very bad joke, a bit like "Papa Doc" Duvalier putting a voodoo curse on Graham Greene for writing "The Comedians," but a joke nevertheless, in the sense of being an example of furious but harmless flatulence — just wind.

I thought the death sentence would be laughed off — condemned as despicable, and then mocked.

Of course, I did not foresee much merriment about "The Satanic Verses" in any Islamic state, where building

MEANWHILE

blueprints have to be submitted to a board of Islamic scholars, the ulema, so that the authorities can make sure that no toilet faces Mecca.

Where toys and calendars and mugs based on the Muppet figure of Miss Piggy are dragged from shops by the religious police and ritually destroyed.

Where there are equally batty and murderous-sounding *fatwas*, such as the recent one delivered by a Saudi Arabian official cleric that declared that as all Shiite Muslims are heretics they should all be killed.

How disgusting to see that so far the intimidation of fanatics has worked. Mr. Rushdie is in hiding, his book is still vilified, his life is still threatened.

Most countries, including his own, Britain, are doing business with Iran, buying its oil and cashew nuts, selling the Iranians new cars and wristwatches, and sending them paper and ink so they can print their fatuous laws.

Trading partners in Europe and the United States are treating the Islamic Republic of Iran as though it were a thoroughly rational place, when any fool can see that the ayatollah's fatwa is barbarous, as well as, from the point of view of international law, an example of criminal incitement.

In Sydney, Australia, one of my taxi drivers was an economic refugee from Pakistan, a man of 60, with a science degree from Karachi University.

We talked about the Koran for a while, and then I asked him about the fatwa. His bony hands tightened on the steering wheel: "Rushdie must die."

I had a similar encounter in rural Fiji, also with a credulous Muslim.

Naturally, I set these people straight: I suggested to them that these were ignorant sentiments, and I mentioned them to Mr. Rushdie's Australian publishers. These big strong Australians, living in a democratic country, with a tradition of rugged individualism and a talent for being rude, said confidentially that they were frightened. One said, "Some of us have families."

This is all very discouraging. On a personal level people are muddled or uninterested; on a governmental level the response has been weak and cowardly. On a religious level the Muslims have either been supine or vindictive.

There is very little that Mr. Rushdie can do himself. The task is for the rest of us to resist the notion that beheadings and ritual destruction of toys are rational and humane, and that the religious leader in one country has the power to condemn a citizen of another country to death for writing a book.

We in the West often find ourselves in odd postures in our dealings with the Islamic world. It always strikes me as perverse when British and U.S. academics willingly go to any number of countries and teach in schools where women are segregated from men and the laws are medieval. They do it for the money.

The governments that have been timid in defending Mr. Rushdie's rights have been influenced by money too. They need to see him as he is — a hostage to much worse fanaticism than confined Terry Anderson or John McCarthy.

The first step is for governments and world leaders to speak out in Mr. Rushdie's behalf. Then it is our turn — the readers and writers. It is obvious that if any of us raises Mr. Rushdie's name in Iran or Saudi Arabia or Pakistan, or like-minded countries, he will be vilified and we will be hounded.

But this ought not to be the case in the rest of the world. Any non-Muslim country with the rule of law ought to be a safe haven for Mr. Rushdie, where he can walk the streets and ride the buses and live without fear of being set upon.

It is awkward to be talking about Muslims this way because Islam is one of the world's great religions and many of its tenets are humane. But Muslims who do not understand that we regard the fatwa as an aberration must be singled out, because only they pose a threat to Salman Rushdie.

With his confinement in mind I have made a point of asking all the Muslims I meet their views on Mr. Rushdie and his book. I have had some crisp replies, but I still think my little practice is salutary. It ought to happen everywhere: first the question — What about Rushdie? — and if the answer is hostile, set them straight.

This should also happen on an official level, whenever a world leader communicates with President Hashemi Rafsanjani of Iran.

What about Rushdie? I have no doubt that eventually the message will get through and he will be free.

Mr. Theroux is author of the forthcoming travel book, "The Happy Isles of Oceania." He contributed this comment to The New York Times.

LETTERS TO THE EDITOR

Back to an 'Illegal' State

On Jan. 28 the U.S. State Department announced that powdered milk from the United States and medical supplies from the Pan American Health Organization and the Chilean government were being provided to the people of Haiti.

The announcement went on to say: "The Haitian people are victims of an illegal regime. They have suffered the loss of their freely elected democratic government . . . [The shipment] is meant to mitigate the suffering of the Haitian people brought on by the failure of those in power to move toward a solution to Haiti's crisis."

The State Department release called on those in power in Haiti to resume democratic rule and to "restrain the security forces from violent acts."

Incredibly, four days later, the United States began to forcibly repatriate the Haitian asylum-seekers at Guantánamo Bay. We do not argue that every fleeing Haitian is entitled to permanent refugee status in the United States. But those who flee are entitled to screening for refugee status and even those not deemed refugees should be held at Guantánamo pending a change in conditions in Haiti.

Since World War II, a bipartisan pillar of U.S. foreign policy has been America's leadership on refugee issues. This shameful chapter makes it difficult for the United States to lead the way credibly. We call on the administration to adhere to its own assessment of the perilous situation in Haiti and to suspend forced repatriation of Haitians until conditions there improve.

LIONEL A. ROSENBLATT.
Executive Director,
Refugees International.
Washington.

Building the New Russia

It is time for the United States to realize that it must turn to Russia for its salvation. This is not as strange as it sounds. The United States reached the zenith of its wealth and power rebuilding an economically devastated Western Europe and then protecting that Europe from the Soviet empire.

Today, both the United States and Russia must find new projects for their military-industrial complexes or risk a worldwide depression. Boris Yeltsin has again demonstrated his political savvy with his recent proposal for a joint Strategic Defense Initiative. The objective is to get the Russian military behemoth, how standing ominously idle, working again. At one stroke, the United States could help stabilize the chaotic Russian economy and lessen the probability of an expatriation of Russian nuclear expertise. A joint venture could even give the United States a boost.

The big question is who would pay. Certainly some of the money would come from the taxpayers. But they have been paying all along for billion-dollar bombers. And Russia could pay part of its share in bartered raw materials.

A resurrected Russian economy would mean 150 million new customers who already beat down the door to buy American products whenever they can afford them. Detroit would be pleased to know that I have a Russian colleague here who dreams of one day buying a Ford.

GUY McCRACKEN.
St. Petersburg.

If the former Soviet Union is facing a tremendous need for materials to develop its industry and agriculture, then why not barter these things for fissionable material? Americans could demonstrate their support by purchasing peace bonds. The money raised would pay for American businesses to produce the barter goods and perhaps help create jobs for Americans as well.

JEFFREY LEVINE.
Sofia.

In 1945, America's fallen enemies were treated with magnanimity and intelligence. Germany, Italy and Japan subsequently became its greatest allies, while all enjoyed great prosperity. Today, with its former enemy prostrate, Washington seems full of penny-pinching shortsightedness.

RICHARD FREMANTLE.
Florence.

Aquino's Forces, Too

Regarding the report "Ease Curbs on Laureate, Aquino Asks" (Jan. 30):

It is ironic that President Corazon Aquino of the Philippines has been urging the leaders of the Association of South East Asian Nations to pressure the Burmese military regime to ease restrictions on Aung San Suu Kyi, the 1991 Nobel Peace Prize winner, who is being held under house arrest.

Prestigious groups such as Amnesty International and Philippine-based Task Force Detainees, among others, have long documented reports of political detention, torture and summary executions by the armed forces of the Philippines, of which President Aquino is the commander-in-chief.

JOSEPH Y. SYCIP.
Geneva.

GENERAL NEWS

Theatrically, Japan Unveils a New Party Scandal

By James Sterngold
New York Times Service

TOKYO — After months of rumors and leaks, a new scandal involving the governing Liberal Democratic Party broke Thursday with stage-managed police raids of the offices of a large trucking company that is reported to have engaged in a loan scam and to have funneled hundreds of millions of dollars to top politicians and the mob.

A steady series of scandals have tainted politicians here since disclosures of improper payoffs to members of parliament toppled Prime Minister Noboru Takeshita in 1989. But the amounts involved in the current scandal are far larger than those in the past.

More ominously, reports have suggested that the company raided Thursday for evidence, the Tokyo Sagawa Kyubin Company, might have acted as a conduit linking some of the nation's top political leaders and the yakuza, or organized-crime groups. Included in the list of targets of the raids were the offices of the Inagawa-kai, Japan's second-largest yakuza family.

News reports have said the Inagawa-kai leader used some of the money for a major share manipulation scheme that was disclosed last year. In that scheme the yakuza figure received financing and timely assistance from the Nomura Securities Company, the world's largest brokerage house, which was hit with a heavy penalty for its sales practices in the episode.

Parliament has already been paralyzed by opposition party demands for hearings into another scandal that resulted in the indictment on bribery charges of a former cabinet member who is close to Prime Minister Kiichi Miyazawa.

Political analysts said the new developments could stall even further the governing party's legislative agenda, which includes a measure to permit Japan to take part in United Nations peacekeeping efforts. The United States has pressed Japan to take a more active role in such operations.

The raids Thursday were widely expected. Japanese news organizations, obviously well informed in advance, were waiting at the offices when the police and prosecutors arrived, creating a sense of theater at the sites. Reports of the raids dominated evening television news as well as afternoon newspapers, which emphasized their potential political implications.

Although the prosecutors have not made any information public, the news reports highlighted allegations that Tokyo Sagawa Kyubin, a major parcel delivery company, may have provided more than $1 billion to the yakuza as well as to politicians in both the governing and opposition parties.

It reportedly did this through direct payments in some instances and in others through guarantees of loans taken out by companies controlled by the gangsters.

As detailed as the reports have been on the alleged wrongdoing, they have painted a confusing picture of the reported loans and payoffs, which involved a host of subsidiaries, affiliates and dummy companies.

For instance, they have left unanswered so far the key question: Why would top executives of the parcel delivery company nearly bankrupt the concern to provide these payments to the politicians and the gangsters?

Officials of the company, which is part of a group of trucking concerns based in Kyoto, have insisted that all the problems were cooked up by two former top officials, Hiroyasu Watanabe and Jun Saotome. The company sued them last year.

It has been left unexplained, however, how the two could obtain corporate loans and provide corporate loan guarantees reportedly totaling about $7 billion, over a four-year period, without anyone else at the company knowing about the deals. Most of the money is now said to be uncollectible, causing serious financial problems for the trucking and parcel delivery company.

So far, two former cabinet ministers and two young, aspiring figures in the governing party have acknowledged receiving large payments from Tokyo Sagawa Kyubin. Prosecutors have not suggested publicly that these payments were improper, but they have led to speculation that the trucking concern was buying influence at the highest levels of the Liberal Democratic Party.

There has been no explanation of what the company was hoping to gain by providing the loans and loan guarantees to the yakuza-controlled companies.

ASIAN TOPICS

Now, Philippine Women Have Their Own Rights

This week President Corazon C. Aquino signed into law a bill to outlaw discrimination against Filipino women and channel funds to help the poorest women. Until now, a married woman was not allowed to borrow money from a bank or apply for a passport without her husband's consent.

Under the Women in Development and Nation-Building Act, women will have equal access to government and private credit, and will be admitted to all military schools. Government agencies are directed to review and revise all regulations and procedures to remove any sex bias.

Under the act, a portion of foreign assistance funds will go to women for income-generating projects, especially in rural areas, said Senator Santanina Rasul, one of two authors of the bill.

Around Asia

Japan's Defense Academy, which trains officers for all the armed services, will admit women as cadets this year for the first time since it opened in 1953. A Defense Ministry spokesman said 73 women would join the 600 men who attend the four-year university-level institution. Japan's 220,000-member armed forces include about 5,300 women who serve and soldiers and sailors, excluding military nurses.

Indonesia, the world's fourth most populous country now that the Soviet Union has broken up, will keep growing until about the middle of the next century, according to Environment and Population Minister Emil Salim. "We aim at reaching a two-child family by 2010," he said. "If that level is reached, then a generation later we will have a stable population." He estimated that the 180 million population — smaller only than China, India and the United States — would grow by 50 million, to 230 million, in the year 2035.

A spokesman for the state-owned Korea National Tourism Corp. said this week that "foreigners' impression of the country is ruined by rude and greedy taxi drivers." He said 139 formal complaints filed by foreign tourists last year, or 31 percent, involved taxi drivers.

Arthur Higbee

Another Rider Dies Unnoticed On Tokyo Train

The Associated Press

TOKYO — For the second time in less than a month, a man has died on a commuter train here and gone unnoticed for hours by the other passengers, the police said Thursday.

The man, about 60, was found dead on a train just after midnight Wednesday.

The police believe he died about four hours earlier but that other passengers had probably thought he was sleeping.

The body made at least one round-trip between Tokyo and Takao, 45 kilometers (28 miles) to the west.

On Jan. 17, a dead man went unnoticed for about five hours on another train.

Kashmiris Halt Efforts to Storm Border

Compiled by Our Staff From Dispatches

MUZAFFARABAD, Pakistan — Fearing a new clash with Pakistani troops, Muslim militants on Thursday indefinitely called off their attempts to storm the disputed cease-fire line into Indian-controlled Kashmir.

Amanullah Khan, leader of the Pakistan-based Jammu and Kashmir Liberation Front, said he had no choice because Pakistani troops were bent on killing him and his supporters.

"They said they would kill us, 5,000 of us if they had to," he said. "Why should I sacrifice more lives?"

Sixteen militants were killed Wednesday as they tried to storm police barricades on the route to the cease-fire line, hospital officials said. They added that 350 people were hurt, 60 seriously.

Small demonstrations took place in Muzaffarabad, the capital of Pakistan-controlled Kashmir, with protesters shouting, "Pakistan dogs."

Pakistani officials feared that the march could spark another war with India, which has threatened to shoot anyone trying to cross the border. The two countries have already fought two wars over Kashmir, now split into Pakistani and Indian regions by a UN-monitored cease-fire line. India controls two-thirds of Kashmir.

Kashmiris on both sides of the frontier saw Pakistan's action as a betrayal that could deepen the split between pro-Pakistani rebel groups in Indian Kashmir and independence-minded militants such as the Jammu and Kashmir Liberation Front.

Sardar Abdul Qayyum, the prime minister of Pakistan-controlled Kashmir, said the government had to block the march.

"I agree in principle we shouldn't do it. It's a choice of the lesser of two evils," Mr. Qayyum said, alluding to the possibility of war with India.

On the Indian side of the border, in the city of Srinagar, hundreds of Muslims defied a curfew and poured onto the streets before a snowfall and Indian security forces dispersed them, witnesses said.

Three people were wounded when the police fired at some 500 supporters of the Jammu and Kashmir Liberation Front who tried to march at Anantnag, 55 kilometers (37 miles) south of here, the witnesses said.

Elsewhere in the same district, the police opened fire late Wednesday to break up a similar group, and two people were wounded.

Hospital sources said two of those wounded by police gunfire over the last two days had since died.

Dozens of groups have been fighting to split Kashmir from India for two years.

More than 3,700 people have been killed in the fighting.

India accuses Pakistan of arming, training and harboring Kashmiri militants.

Pakistan denies the allegations and accuses India of committing genocide in its efforts to end the uprising.

The two countries fought wars in 1948 and 1965 over Muslim Kashmir.

They fought a third war in 1971 that led to the creation of Bangladesh from what was East Pakistan.

(AP, AFP)

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SWITZERLAND

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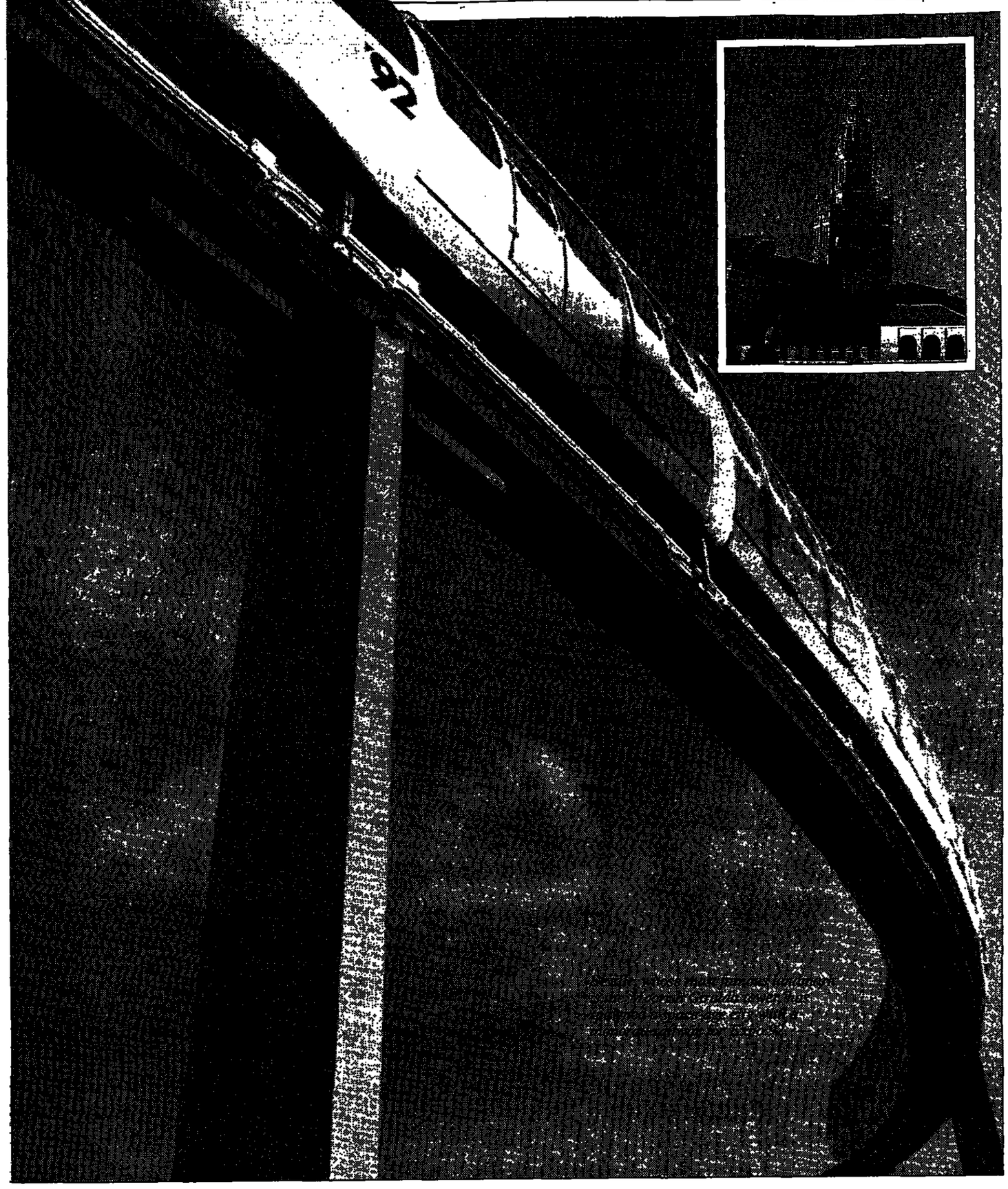


The Seville Fair: A Guided Visit

Best Time to Tour May Be at Night

By Barry James
International Herald Tribune

SEVILLE — It rises like a city of the future on a flat island in the brown waters of the Guadalquivir River. Seville's Universal Exposition, scheduled to open April 20 and run through Oct. 12, promises to be the biggest happening in history — and one of the most expensive.

Expo 92 is the seventh universal exposition. The first, in London in 1851, celebrated the achievements of the Industrial Revolution. Spain's almost $2 billion project will mark five centuries of discoveries since Christopher Columbus set off across the ocean blue. The organizers say it also stands for "the communications revolution, the harnessing of new technologies and the major social shifts that have characterized these closing years of the 20th century."

To break even, Expo 92 needs to attract at least 18 million visitors during its six-month run. That's about 65 percent more than the 11 million visitors that Euro Disneyland, opening the same month, is predicting for its first year of operation near Paris.

One problem for organizers is that the Expo has an expensive image. And in Seville, hoteliers are taking advantage of the fair to post higher prices, ranging from 9,000 pesetas (about $90) in a one-star hotel to 60,000 in a five-star establishment. This is not counting value added tax of up to 12 percent. Tourism officials stress, however, that there are many cheaper hotel rooms available within an hour or two's journey from Seville.

They have also announced a *program* called Open Seville — Sevilla Abierta — to lodge visitors in private homes at reasonable prices. And the city has rented five Russian cruise ships to serve as floating hotels. CORAL, the official reservations organization, can be reached on Seville 446-0565; the fax number is 446-0206.

All-day tickets, valid from 9 A.M. to 4 A.M. the following morning, cost 4,000 pesetas (about $40) for adults. Children from 5 to 14 and adults over 65 will get in for 1,500 pesetas. Night-time tickets, valid from 8 P.M., will cost 1,000 pesetas. This may well be the most pleasant way of seeing the exposition, escaping the fierce heat of the day. Most of the pavilions will still be open for a couple of hours.

There will be a show on the artificial lake after dark every evening, with fireworks, fountains and laser lights. Concerts by many of the world's great orchestras, operas, zarzuelas, recitals, ballets, plays and movies will begin at 11 P.M. Bars, served by a miniature brewery on the site, and restaurants along the river's edge will remain open until 4.

A Mexican-style canopied plaza called the Palenque will also remain open all night, every night, for dancing with salsa groups, big bands and Sevillana orchestras.

To beat the daytime heat, engineers at Seville University sought inspiration from the cool gardens of the Alcazar in Seville, and borrowed techniques from Andalusia's former rulers, the Arabs. The exhibition site has 16 kilometers (10 miles) of walkways shaded by leafy pergolas and chilled underfoot by pipes that carry water from the Guadalquivir River.

Micronizing equipment will give off clouds of fine water vapor in parts of the site. Although temperatures in Seville can soar to 45 degrees Centigrade (113 degrees Fahrenheit) in the shade, engineers say the Expo site will have its own cooler and more humid micro-climate. Landscape gardeners have planted 25,000 trees — *mostly orange trees* and palms — and 300,000 bushes on the island, once empty scrubland.

More than 100 countries, the 17 Spanish regions, the European Community and more than 20 other international organizations and nearly 50 large corporations will be vying for attention.

The United States scraped up enough cash at the last minute to erect a pavilion consisting of a couple of hand-me-down geodesic domes. A restaurant featuring American food will be operated by a Canadian company.

Japan's pavilion is an immense arc of wood like the blade of a samurai sword, with nothing high tech there beyond the escalator.

A wall of water cascades down the front of the *British pavilion.*

The Vatican has built a miniature basilica and will offer Masses throughout the day.

Saudi Arabia is bringing desert sand and a movie.

CHILE is shipping a 60-ton violet-colored iceberg from the South Pole. Environmentalists see this as a violation of Chile's treaty promises to protect the Antarctic.

Hungary is erecting a Carpathian castle with seven towers like a Dracula's palace, and beautiful handcarving and carpentry.

Spain's National Organization for the Blind has one of the biggest pavilions. It will offer a library in Braille and a welcome *center for handicapped visitors.*

The Andalusian pavilion is the place for anyone who loves flamenco.

The former Soviet pavilion, adorned with a computer-driven complex of colored panels, will house the independent Commonwealth states instead.

Expo 92 is built around a Carthusian *monastery where Columbus once stayed* and was briefly buried, and which will serve as the official residence of King Juan Carlos I.

The monastery became a ceramics factory in the 19th century. The exposition uses the conical shape of the kiln chimneys as a leitmotiv. Cable cars and monorail glide overhead. Spain's new high speed trains from Madrid will serve a canopied station within the Expo site.

Once the fiesta is over, Spain plans to turn the Expo site into a high-tech research center to act as the nucleus for development in the Andalusian region. For every dollar spent on the exposition, several more have been spent on new roads and infrastructure.

THE MOVIE GUIDE

Richard Gere and Kim Basinger in "Final Analysis"; Mira Nair, director of "Mississippi Masala."

Okoge

Directed, written, produced by Takehiro Nakajima. Japan.

Okoge is the crust of rice that forms on the rice pot. The name of the pot, *okama*, is also denigratory vernacular for the male homosexual, so the title refers to those many young Japanese girls who like gays. Pretty young Sayoko accidentally meets Go and Tochihiko at a beach and before long is offering them her apartment to meet in. They form a happy family until Tochihiko's wife finds out and tells the boss. Sayoko, anxious to get Go fixed up, plays cupid, picks a straight and gets herself both raped and pregnant. All ends well, however. Despite this précis, the film is fresh and honest and very funny. It is further distinguished by extraordinary performances. Misa Shimizu (seen abroad in "Traffic Jam") is radiant as Sayoko, and the film should go a long way. At present, however, this brave film can find no distributor in Japan, a land which does not like to have its prejudices disturbed.

(Donald Richie, IHT)

Final Analysis

Directed by Phil Joanou. U.S.

Although shrouded in the immense shadow of Alfred Hitchcock, most of the effects of the new psychological thriller "Final Analysis" are derived not from The Master but from his imitators. The twice-removed flimsiness shows. Richard Gere plays Isaac Barr, a psychiatrist who starts out treating a disturbed tease (Uma Thurman) and ends up passionately enmeshed with her older sister, Heather (Kim Basinger). Most of the time we're stuck in the *film noir* mire with our endangered lovebirds; the interminable plot twists function merely as jolts to relieve the boredom.

(Peter Rainer, LAT)

Mississippi Masala

Directed by Mira Nair. U.S.

Near the beginning of Mira Nair's sweetly pungent new comedy, "Mississippi Masala," Mina (Sarita Choudhury) is driving a large, borrowed automobile down a highway near Greenwood, Mississippi, arguing with her mother, who sits imperially in the back. With her head turned around, Mina slams into the rear of the stopped van owned by Demetrius (Denzel Washington), who owns a rug-cleaning service. It is the first of a series of collisions by which "Mississippi Masala" vividly dramatizes the uncertain, frequently comic progress of the love affair of Mina, a spirited young Indian who has never seen India, and Demetrius, a conscientious, upwardly mobile black American who has never seen Africa. "Mississippi Masala" appears to have been produced on a modest budget, but it is a big movie in terms of talent, geography and concerns. Racism isn't the major issue, at least on the surface. Mina and Demetrius must fight the sense of cultural dislocation that, for different reasons, has become a part of the heritage of each.

(Vincent Canby, NYT)

Medicine Man

Directed by John McTiernan. U.S.

When we first see Rae Crane (Lorraine Bracco) in John McTiernan's spectacularly thrilling new movie, "Medicine Man," she's strapping on a pair of boots as if she were a warrior preparing for battle. And, in essence, she is. A brilliant research scientist, Crane has been sent to South America by an American pharmaceutical firm to check up on Richard Campbell (Sean Connery), a renegade biochemist who's spent the last six years living deep in the rain forests along the Amazon searching for what he believes to be a miracle serum. After an arduous trek Crane finally confronts her subject. To say that her first impressions are negative would be a gross understatement. For the audience, though, their initial exchange of antagonistic cross talk and bickering is sublimely funny, a sort of forest primeval variation on '30s movie banter that sets the stage for the battle of sexes to follow. From this heady opening salvo, we get a sense of just what a rare movie we're being drawn into. It's a surprise from start to finish, a fresh, compelling, moving tale with real people and real conflicts.

(Hal Hinson, WP)

Museum Trip Along the Silk Road

By Michael Richardson
International Herald Tribune

SINGAPORE — For travelers, the so-called Silk Road, which provided a vital link between East and West from the second to the 13th century, must have been an exhausting experience. It was the longest trade route in ancient times, stretching 8,000 kilometers from Xian in north central China through mountain passes, high plains and deserts across Central Asia and the Middle East to the edge of Europe.

During the Tang Dynasty (618-907 A.D.), the main western terminus of the Silk Road was Constantinople (now Istanbul), capital of the Eastern Roman Empire. There was also a northern spur to the Black Sea and a southern route through Bagdhad and Damascus to Antioch and Tyre on the Mediterranean.

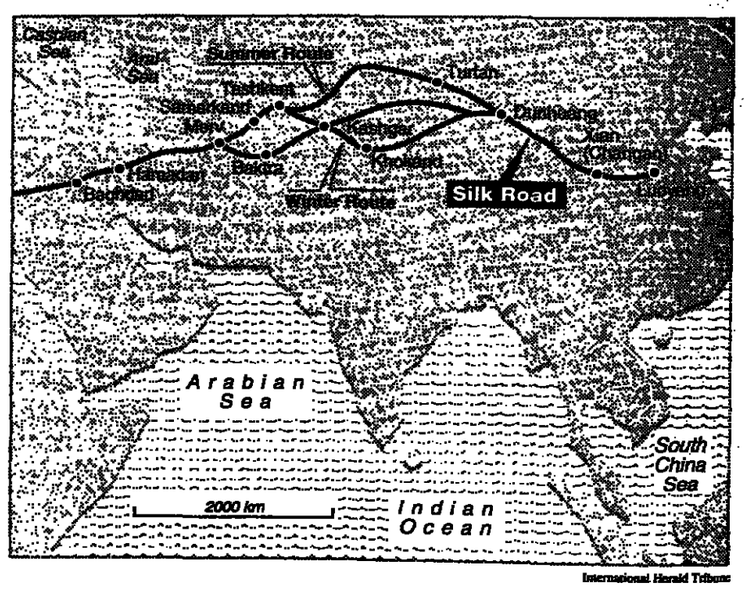
An exhibition, "The Silk Road: Treasures of Tang," at the Empress Place Museum in Singapore brings this period of pioneering transcontinental trade and cultural exchange vividly to life. More than 200 items have been drawn from 15 museums spread over seven Chinese provinces and Beijing for the display. Many have not been shown outside China before.

Most of the pieces, ranging from ceramics to intricately wrought gold and silver, were unearthed in the last few decades from Tang Dynasty tombs in provinces through which the Silk Road passed.

Since the rich and powerful families of imperial China felt bound for religious reasons to furnish the dead with luxuries for the next world, these objects, often in model form, are an important primary source for historians. "They not only give insight into the lifestyle, beliefs and customs of people in the past, but are also regarded as great art treasures," said Grace Wong, consultant curator of the Singapore exhibition.

Camels and horses were the main means of transport along the Silk Road. One pottery model, unearthed in 1985 at the Hanshen stockade at Xian in Shensi province, shows an exhausted driver asleep on his camel. Another depicts an angry driver trying to coax his camel to get up.

Trade created the Silk Road. Only the Chinese could produce silk at that time and as a result, it was highly prized and extremely valuable. Chinese silk, tea, ceramics, lacquerware, cane products, steel and other goods were exchanged at various points along the route for horses, glassware, spices, perfumes and other items in demand in China. Horses were indispensable to the Tang armies in keeping the peace along the border and defending prefectures, passes and city-states under Chinese suzerainty on the Silk Road.



International Herald Tribune

Many traders, adventurers, political emissaries, monks, pilgrims, students and even entertainers from Central and South Asia, the Middle East and Europe ventured into China during the Tang dynasty, which was notable for an open-door policy and an interest in foreign culture.

HEAR THIS

■ Unless you have a bad back, you probably don't think a lot about mattresses. Some are better than others and the better ones cost more, and so on. But there's a whole industry out there and this industry has trends, *William Grimes of The New York* Times tells us. American mattresses are getting bigger — the California King measures 76 by 83½ inches (193 by 212 centimeters) — and thicker, up to 16 inches. And then there's the big issue: safety. Not old-fashioned mattress safety issues, like will it go straight up in flames or will the coils pop into your back in the middle of the night, but *nightmare stuff: Paul Bierman-Lytle,* who runs an environmental architectural concern, told Grimes that because of formaldehyde, flame retardants, biocides and stain guards, "people are on top of a chemical soup at least eight hours a night." Sleep on it.

Xian, formerly known as Changan and lying to the southwest of Beijing, was the center of the Eastern world, a thriving commercial and cultural hub with majestic palaces, bustling markets and well laid out roads and residential quarters. The city had a population of over a million, including more than 50,000 non-Chinese.

Trade between East and West was followed by even more valuable exchanges of religion, art, music and dance. "The relatively liberal reign of the Tang emperors was an impetus for this ready acceptance of foreign things and new ideas," said Yeo Seng Teck, chairman of the Empress Place Museum.

China's technology in making steel, gunpowder and paper, its techniques for printing books and boring agricultural wells, were carried to the West along the Silk Road. The Chinese calendar system and medical knowledge also reached Europe this way.

Religions, including Buddhism, Islam and the Nestorian sect of Christianity, entered China via the Silk Road. So did Western music and dance, and a variety of plants like peaches, grapes, walnuts and figs. Included in the display are some fine examples of Tang Buddhist art.

But the highlight is the tomb figurines of people, animals and gods that bring the world of the Tang dynasty and the Silk Road to life again.

The exhibition at the Empress Place Museum beside the Singapore River is open until October. Entry costs six Singapore dollars ($3.60) for an adult and three Singapore dollars for a child under 12.

e Fair: Visit

Be at Night

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Silk Road

2 New Paris Bistros Turn Back the Clock

By Patricia Wells
International Herald Tribune

PARIS — When was the last time you wandered into a restaurant to be enveloped by an overwhelming positive and welcoming *mingling* of aromas? The faint smokiness of a crackling fire, the sweet smells of chicken and beef roasting on a grill?

To find such a fragrant greeting in Paris is already a surprise. To find it along Avenue Kléber, in a newly opened restaurant tucked into a grand old structure that's been totally modernized, is even more unexpected.

Well, leave it to the unstoppable Guy Savoy to give diners more of what they want today. A touch of nostalgia, a dose of the more modern, a clientele that's smart, Parisian, on the go.

For diners who want a touch of nostalgia and a dose of the modern.

La Butte Chaillot — just steps from the Trocadéro — is Guy Savoy's fourth bistro in the neighborhood, and from the looks of things, he's not about to *present himself with unbeatable competition*. Savoy's wife, Danielle, who regularly makes the rounds of the bistros, insists this is his last. But she adds with a telling grin, "He refuses to put *that* promise on paper."

La Butte Chaillot is a two-story affair, with a giant round metal fireplace filling up a fair portion of the lower-level dining space. Unlike his other bistros — which appear to have been decorated on the quick and on the cheap — this one has all the proper Paris-modern touches. Lots of glass, bare wood floors, aqua-tone leather upholstered chairs, and waiters decked out in Daniel Hechter. Bistro goes restaurant.

The menu offers much the same style of cooking (as well as the same low-key, professional service) as one finds at his three Bistrots de l'Etoile. But La Butte Chaillot has the advantage of space and a huge rotisserie to turn out superb crisp-crusted roast chicken to accompany a soothing and rich potato purée, and a deftly roasted morsel of tender Charolais beef, served *with a béarnaise sauce* and the thinnest of shoestring potatoes.

As a starter, try the thick slices of grilled jambon de York served with a touch of green salad. Desserts were not worth swooning over: I found his famed millefeuille rather bland, and the fondant au chocolat similarly uninspired.

The wine list is brief, and offers an eminently drinkable Côtes du Rhône from the village of Séguret, Château de la Courançonne, and the always pleasing pinot noir d'Alsace of André Ostertag.

Far across town in the 12th *arrondissement*, diners will find another welcoming new bistro, Les Zygomates, that's *been carved out of a* turn-of-the-century charcuterie.

The expansive mirrors, marble counters, and walls of etched glass are enough to satisfy anyone's nostalgic longings. The cuisine is simple, and a perfect balance of old and new bistro fare. The bargain-priced dinner menu at Les Zygomates offers plenty of fresh fish (squid, herring, salmon and cod were on the menu on my last visit), refreshing platters of raw vegetables and a satisfying fondant au chocolat. *Les zygomatiques*, by the way, is French for the facial muscles used to smile.

La Butte Chaillot, 112 Avenue Kléber, Paris 16. Tel: 47.27.88.88. Open daily, with service until midnight. Credit card: Visa. A la carte, from 120 to 265 francs (about $22 to $48) per person, including service but not wine.

Les Zygomates, 7 Rue de Capri, Paris 12. Tel: 40.19.93.04. Closed Saturday at lunch and all day Sunday. Credit card: Visa. 65-franc menu at lunch. 110-franc menu at dinner. A la carte, about 130 francs per person including service but not wine.

Touring Dresden's Contemporary Art Scene

By David Galloway

DRESDEN — Two centuries ago, travelers referred to the capital of Saxony as "Florence on the Elbe." Neither the depredations of war nor the architectural banalities of communism have annulled that impression.

Such cultural landmarks as the Albertinum, the restored Semper Opera and the Baroque complex known as the Zwinger are familiar to most visitors. Few, however, would suspect that Dresden boasts a vigorous contemporary art scene or that the best of its private galleries were founded before the Wall began to crumble. One of them, the Kunstausstellung Kühl (Zittauer Strasse 12) numbers among united Germany's oldest commercial art institutions. Founded in 1924, it was *grudgingly tolerated by the* Communist overlords, who otherwise maintained an iron-fisted monopoly on the sale of art works.

After being bombed out in 1945, Kühl found provisional quarters in Dresden's Neustadt. In this "New Town," built in the early 19th century, the cobbled streets, handsome villas and unbroken rows of apartment houses, with graceful Renaissance-inspired ornaments, resemble the set for a costume drama. Systematically neglected by the Communists, the area fell into a state of decay, and the titular owners of many buildings had long since fled to the West. It was an ideal setting for artists seeking low-rent — even no-rent — ateliers.

Dresden's alternative scene flourishes here, with night cafés like Raute (Böhmische Strasse 22) and Planwirtschaft (Louisen Strasse 20), where local artists often show works. Others can be seen at the Blaue Fabrik (Pressnitz Strasse 44-48), an ambitious self-help exhibition complex in a former chocolate factory. Nearby are both Claudia Reichert's Gallery Autogen (Pulsnitzer Strasse 1), which primarily shows talented newcomers, and the Kunstausstellung Kühl.

Occupying the top floor of a Jugendstil villa, the high rooms of Kunstausstellung Kühl, with their creaking parquet floors, hold a *cheerful clutter* of works by such classic moderns as Otto Dix and Gustav Klimt, alongside contemporary paintings and sculptures, Meissen porcelain, dried flowers, antique furniture and rare first-editions.

Claudia (Wanda) Reichert in her gallery.

In the last years of the Communist regime, and perhaps as a sign of its waning authority, other private galleries pursued a semilegal existence in Dresden.

Claudia Reichert, popularly known as Wanda, supported her first gallery by working at a variety of odd jobs. She and her artist friends occupied the vacant, picturesquely decaying Villa Marie in 1982, and it quickly became a center for experimental art.

Wanda's Fotogen gallery survived Stasi harrassment but not the liberation that followed. Though she had private financing to purchase and convert the Villa Marie into a multimedia cultural center, she was forced out by a vegetable growers' cooperative that ostensibly sought a vacation retreat for its members. In a farewell performance, artist friends tarred and feathered the building, which was plainly an early victim of the speculative fever that has sent real-estate prices skyrocketing.

Wanda found handsome new quarters in the Neustadt and rechristened her gallery Autogen. She counsels, grooms, manages, and promotes a new generation of artists, including the ingenious assemblage-sculptor Stephen Nestler, and is busy learning the rules of survival in a free market. In March, Gallery Autogen will make its international debut at Art Frankfurt.

As Wanda notes, the city's few collectors "have other priorities now — travel, cars, videorecorders." Most sales are to Wessies — visitors from western Germany or those who have been transferred here. The Gallery Lehman (Institutsgasse 4) confirms that at least 90 percent of their sales are to West European collectors.

In a city where the figurative tradition is still passionately cultivated, the Gallery Lehmann, opened in 1988 and operated by Frank and Ralph Lehmann, has established itself as a showplace for experimental tendencies. In a premiere presentation at last year's Art Cologne fair, virtually every work was sold. A particular favorite was 25-year-old Hendrik Silberman, whose stunning collage-paintings reveal a precocious mastery of technique and a contagiously ironic vision of the poetry of commonplace things.

Plainly, this is a time when gallerists and artists alike are testing their wings. For *some, the heady new freedoms have produced* anxiety and a defensive, reactionary embrace of traditional modes. But the dominant mood is experimental, expansive, energetic. *Until Dresden has its own* Kunsthalle, or museum for contemporary art, sorting the wheat from the chaff will primarily be the work of gallerists, critics and collectors.

The Leonhardi Museum (Grund Strasse 26) can play a part. It is dedicated to the achievements of the 19th-century painter Eduard Leonhardi, but it also contains handsome galleries for contemporary exhibitions.

For those who venture this far east, it is worth continuing farther to Linie 6 (Schanfuss Strasse 24), a bar-restaurant composed of parts from dismantled trolley cars. There the popular specialty is a fiery "Stasi Goulash, guaranteed aged for 40 years." Digesting the past, after all, is not just a challenge for a new generation of artists.

David Galloway is an art critic and freelance curator based in Wuppertal, Germany.

DO'S AND DON'TS

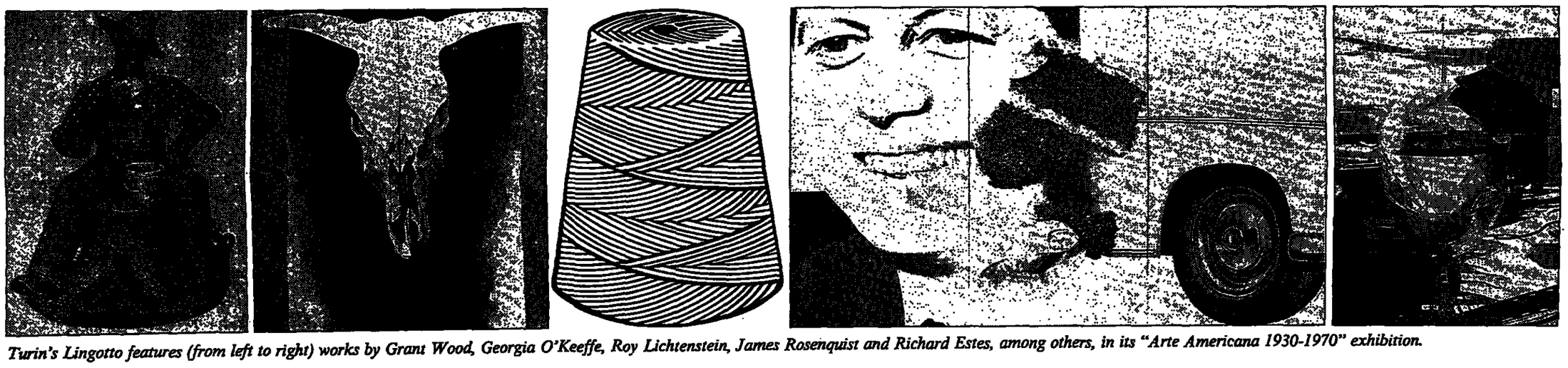
Dinner Treat
Do book dinner at the Blockhaus (Neustädter Markt 19; tel: 53630), a superb 18th-century building that houses a hall for chamber music along with one of the city's best traditional restaurants.

Opera Tickets
Don't buy tickets from scalpers in front of the Semper Opera; returned and unclaimed tickets are available at the box-office shortly before every performance.

Browsing
Do browse in local bookshops, where art books printed in the former East Germany are still a superb value for money.

Electronic 'Bargains'
Don't be tempted by electronic "bargains," as many firms are still dumping outmoded models here, as in other East European cities.

THE ARTS GUIDE



Turin's Lingotto features (from left to right) works by Grant Wood, Georgia O'Keeffe, Roy Lichtenstein, James Rosenquist and Richard Estes, among others, in its "Arte Americana 1930-1970" exhibition.

AUSTRIA

Vienna
Museum Moderner Kunst (tel: 34.12.59). To March 15: "Gerard Garouste: Reminiscences of Romanticism." Traces painter's change in style from *Symbolism to Expressionism*. Also, to March 15: "The Proxy." Installation by Gloria Friedman.

BELGIUM

Brussels
Musée d'Ixelles (tel: 511.90.84). To April 30: 130 landscapes by J.M.W. *Turner (1771-1851) that were* inspired by Belgian and northern French landscapes; one of the several "Britain in Brussels" events.
Palais des Beaux-Arts (tel: 507.84.72). To April 19: "Sport in Ancient Greece." A collection of pottery and sculptures celebrating the practice of sports in ancient Greece; on loan from *prestigious* European museums.
Charleroi
Musée de la Photographie (tel: 36.46.45). To March 8: 200 photographs and documents by Hungarian-born Andre Kertesz.

BRITAIN

London
British Museum (tel: 323.86.61). To March 1: "Nihonga." An exhibition of Japanese paintings from the first part of this century. Features works by Yokoyama, Shimomura and Hishida.
Royal Academy of Arts (tel: 439.74.38). To April 5: "Andrea Mantegna: Painter, Draughtsman and Printmaker of the Italian Renaissance." Works from throughout the artist's career that trace the development of his innovative genius.
Victoria and Albert (tel: 938.8500). To March 22: "The Art of Death." Objects from the English death ritual (1500-1800) on loan *from museums*, churches and private collections.

CANADA

Montreal
Canadian Centre for Architecture (tel: 939.7000). To April 19: "Beautiful British Gardens" consists of original drawings, engravings and watercolors related to historic country estates owned by Britain's National Trust.

CZECHOSLOVAKIA

Prague
Jizdarna Prazskeho Hradu (tel: 2102, ext. 3232). To March 1: "Czech *Cubism*."
Palác Kinských Golz-Kinsky Palace (tel: 23.15.135). To Feb. 23: Czech and Slovak neo-Functionalist architecture.

DENMARK

Humlebaek
Louisiana Museum (tel: 42.19.07.19). To April 26: Oil paintings, watercolors, graphic works and illustrations from the permanent Edward Hopper Collection in the Whitney Museum of American Art in New York. To May 24: Retrospective of 200 crisp and provocative photos from the '70s and '80s by Robert Mapplethorpe.

FRANCE

Lyon
Musée d'Art Contemporain (tel: 78.30.50.66). To March 8: Installations *by James* Turrell which require the visitor's participation.
Nice
Musée International d'Art Naïf (tel: 93.71.78.33). To March 1: "Scents, Colors, and Sounds in Correspondence." Brazilian tapestries by Madeleine Colaço.
Musée d'Art Moderne et d'Art Contemporain (tel: 93.62.61.62). To March 22: Guy Rottier's exploration of the possibilities of modern architecture as seen in works from 1947 to 1990.
Paris
L'Area (tel: 42.72.96.50). To March 9: "Komin Na Neretvi." Photographs from a recent trip to Yugoslavia by Paris-based photographer Charley G. Cupic.
Artcurial, Centre d'Art Plastique Contemporain (tel: 42.99.16.16). *To March 28: Paintings* by Zao Wouki from 1976 to 1991.
Centre Culturel Suédois (tel: 42.71.82.20). To March 1: Gold and silver hats and canes by the Swedish jeweler Oiler Ohlsson.
Fondation Cartier, Jouy-en-Josas (tel: 39.56.46.48). To April 20: The spacious grounds of the foundation in suburban *Jouy-en-Josas are host* to "Machines d'Architecture." Architectural models, drawings and photographs by John Hejduk and 12 other *architect/artists*.
Institut Français d'Architecture (tel: 46.33.90.36). To April 26: "Massimiliano Fuksas: High Tension." *Eclectic works of a contemporary* Italian architect.
Institut Polonais (tel: 42.25.10.57). To Feb. 28: Engravings by the Polish *engraver Jerzy Panek*.
Mairie du 3e Arrondissement (tel: 42.74.20.03). To March 1: A reopening of "L'Immigration Juive et son *Intégration dans la Nation* 1880-1948." Photos documenting the immigration of Jews to France, and their integration into French society.
Musée Marmottan (tel: 42.24.07.02). To Feb. 26: Illustrations for theater programs by Gauguin, Toulouse-Lautrec and Munch, *among* others.
Musée National des Arts Asiatiques Guimet (tel: 47.23.61.65). To Feb. 24: Buddhist and Hindu bronze statues, from various collections in Sri Lanka.
Palais de Tokyo, Centre de la Photographie (tel: 47.23.36.53). To March 1: Portraits, such as those of Arletty, Josephine Baker, Brigitte Bardot, Fernandel and Edith Piaf, taken by the famous Harcourt studios.
Théâtre 71 (tel: 46.55.43.45). "Total Vocal." A cappella festival featuring groups from throughout Europe. Feb. 20-22.
Saint-Germain-en-Laye
Château de Saint-Germain-en-Laye (tel: 34.51.53.65). To April 27: "The Court of Stuarts at Saint-Germain-en-Laye under Louis XIV" illustrates the life of James II and his Jacobites after they fled England following William of Orange's victory.

GERMANY

Berlin
Käthe-Kollwitz-Museum (tel: 882.52.10). To March 2: 100 emotional drawings and watercolors by Austrian painter Egon Schiele (1890-1918).
Kunstgewerbemuseum (tel: 266.29.11). To Feb. 29: Exhibition of various forms of seating furniture from the Renaissance to today.
Martin-Gropius-Bau (tel: 25.48.60). To April 26: "Patterns of Jewish Life" exhibits more than 2,000 items describing Jewish life from ancient Jerusalem to the *present day*.
Cologne
Josef-Haubrich-Kunsthalle (tel: 221.23.35). To March 22: "Environments." Exhibition of recent sculptures by Wolf Vostell, German pioneer of the Happening and Fluxus movements.
Kunstverein (tel: 21.70.21). To *March 22*: "Flies and *Their Central* Role in Economics, Music, Energy and Poetry." Flies used as metaphors in the work of the Absurdist Russian artist Ilya Kabakov (b. 1933).
Düsseldorf
Stadtische Kunsthalle (tel: 899.62.40). To March 22: "Genius of *Rodin: Creativity and the Erotic.*" The exhibition explores subtly erotic themes in Rodin's lesser known works and includes pieces by Camille *Claudel as well*.
Frankfurt
Museum für Volkerkunde (tel: 212.353.91). To April 19: "Signs of *the Times: Contemporary African* Art." Paintings and sculptures from eastern Africa.
Nuremberg
Germanisches Nationalmuseum (tel: 13.310). To March 1: "Bertel Thorvaldsen: The Danish Sculptor and his German Friends." Featuring *a Danish artist* who won international acclaim.

HONG KONG

Hong Kong
Hong Kong Museum of Art (tel: 522.4127). To Feb. 19: "Too French." Exhibition of contemporary — primarily French — artists.

IRELAND

Dublin
Irish Museum of Modern Art (tel: 718.666). To March 15: Works by Joseph Beuys, the controversial avant-garde sculptor and performance artist.

ITALY

Ferrara
Teatro Communale (tel: 20.23.12). "Il Viaggo a Reims." Rossini's rarely performed comic opera. Conducted by Claudio Abbado; with Cheryl Studer and Ruggero Raimondi. Feb. 20, 22, 24, 26, 28, March 1.
Florence
Palazzo Strozzi (*Tel: 21.59.90*) *To* March 8: Largest exhibition shown in Italy of works by Gustav Klimt. Includes 34 oil paintings, 84 drawings and 21 posters.
Palazzo Pitti (tel: 21.34.40). To March 13: Exhibition examines various styles of the Italian Baroque master Caravaggio.
Padua
Museo degli Eremitani (tel: 875.1153). To May 17: "From Bellini to Tintoretto." More than 200 paintings by 14th and 15th century Paduan masters.
Turin
Lingotto (tel: 696.71.31). To March 31: "Arte Americana 1930-1970." Forty years of American painting including works by Edward Hopper, Jackson Pollock, Cy Twombly and Roy Lichtenstein.

JAPAN

Tokyo
Setagaya Art Museum (tel: 3415.6305). To March 22: "Japan and Britain: An Aesthetic Dialogue 1850-1930." Paintings, photographs and costumes inherent in the countries' *cultural dialogue*.
Tokyo Metropolitan Museum of Photography (tel: 3280.0031). To March 24: "Early Works of Photography." *A survey of the earliest forms of* photography and their impact in France, England, the United States and Japan.

NETHERLANDS

Amsterdam
Joods Historisch Museum (tel: 626.99.45). To April 12: "The Old Testament in Paintings of the Golden Age." Exposes the highly original interpretations of the Old Testament by such 17th-century Dutch masters as Pieter Lastman and Ferdinand Bol.
Van Gogh Museum (tel: 570.52.00). To March 8: An exhibition of early paintings, drawings and lithos by the Nabi painter Edouard *Vuillard*.

PUERTO RICO

San Juan
Instituto de Cultura Puertorriquena (tel: 724.0700). To April 30: Retrospective of paintings from 1936-1975 by Wifredo Lam, a figurative painter of Chinese-Cuban descent.

SPAIN

Barcelona
Museo Picasso (tel: 315.47.61). To April 19: "Pablo Picasso 1905-1906." Watercolors, sculptures and drawings from the artist's pink and blue periods.
Madrid
ARCO 92 (tel: 722.50.01). Through Feb. 18: Contemporary art festival with the participation of 193 galleries worldwide.
Museo Español de Arte Contemporano (tel: 549.7150). To Feb. 28: "Czechoslovakian Cubism" traces *the art scene of the early 20th century*. To May 31: "Fashion After Dark." Over 600 examples of Philippine fashion from 1700 to 1930.

SWEDEN

Stockholm
Nationalmuseum (tel: 666.42.50). To March 29: The Empire style in Sweden. To May 10: Retrospective of one of Sweden's pre-eminent artists, the turn-of-the century painter Carl Larsson.

SWITZERLAND

Basel
Museum für Völkerkunde (tel: 266.55.00). To March 15: "Textiles in Bali." Large exhibition focusing on the symbolic role of textiles and clothing in the island culture.
Sammlung Karikaturen und Cartoons (tel: 271.12.88). To April 22: Two-fold exhibition presenting work *by Dutch cartoonists of today* and caricatures from 1900 to 1948.
Le Cateau
Musée Matisse (tel: 27.84.13.15). To April 26. "From Matisse to Today." Exhibition of modern sculptures brought together from art museums of northern France.
Lausanne
Fondation de l'Hermitage (tel: 617.7321). To May 10: "50 Ans d'Art Vaudois." One hundred and fifty pieces created by early 20th-century Vaudois artists.
Pully
Musée d'Art Contemporain (tel: 29.91.46). To March 15: First major retrospective of photos by Robert Mapplethorpe. Includes over 170 works from private and gallery collections.

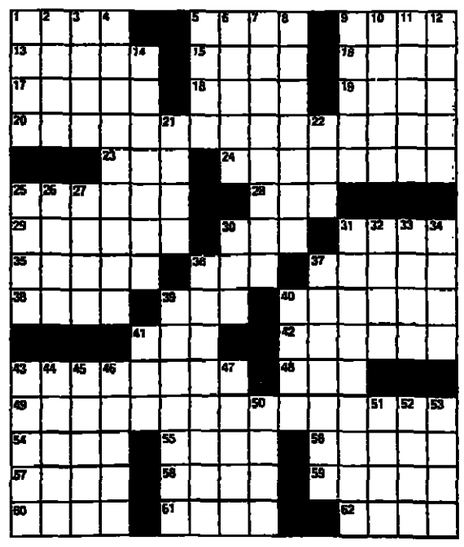
UNITED STATES

Fort Worth
Kimbell Art Museum (tel: 817.332.8451) To April 12: "Nicolas Lancret 1690-1743." Paintings and drawings by the French Rococo master.
Los Angeles
The Museum of Contemporary Art (tel: 621.27.66). To May 17: "The Marcia Simon Weisman Collection" exhibits 60 works by Rauschenberg, Max Ernst and Willem de Kooning, as well as California artists such as Sam Francis, Richard Diebenkorn and David Hockney, among others. Also, *"Art and Film" explores the relation*ship between modern art and film, and integrates 70 films and over 200 works in other media.
Santa Monica
J. Paul Getty Museum, Malibu (tel: 459.7611). To March 29: "The Decorated Letter." Illuminated manuscripts from the 9th to 16th centuries.
Los Angeles Music Center Opera (tel: 972 72.19). "Kullervo." Composer Aulis Sallinen's adaptation of an ancient Finnish legend. Feb. 25, 27, 29, March 2.
New York
Metropolitan Museum of Art (tel: 535.77.10). To May 17: "Barbizon." Covers six French landscape painters of the 19th century, including Diaz, Millet and Rousseau. To May 17: "American Rococo, 1750-1775: *Elegance in Ornament*" *explores the* spread of the 18th-century rococo style in the decorative arts of colonial America. Items include furniture, silver, ceramics and glass as well as paintings and engravings.
Museum of Modern Art (tel: 708.97.50). To May 5: "Allegories of Modernism: Contemporary Drawing" *provocatively explores developments* in drawing since the mid-1970s with 200 works by 40 American and European artists.
Whitney Museum of American Art (tel: 570.36.33). To March 1: Retrospective of works by Alexis Smith, who is best known for her collages.
San Francisco
Museum of Modern Art (tel: 863.8800). To March 15: "Paul Klee: Signs and Symbols." The evolution of the very personal visual language in *this Swiss painter's work. Also, a ret*rospective of photos by Helen Levitt.
Washington
Experimental Gallery (tel: 357.3129). *To April 15: "Etiquette of* the Undercaste." A walk-through maze allows visitor to experience the environment of homelessness.
Hirshhorn Museum and Sculpture Garden (tel: 357.2700). To March 29: Installation by the Chilean-born artist Alfredo Jaar.

ARCO 1992
Marlborough
Gallery Artists
ABAKANOWICZ ARIKHA BACON BRAVO KITAJ
LIPCHITZ LOPEZ GARCIA RIVERS VALDES Etc...
ARCO Booths E 121 and C 130

Solution to Puzzle of Feb. 13

S	T	A	M	P		D	A	R	T		G	A	P	E
O	S	C	A	R		I	T	C	H		E	L	L	A
F	A	T	H	E	R	T	I	M	E		T	O	U	R
A	R	I		S	A	T		P	R	O	W	E	S	S
		A	S	T	O	P		O	P	E				
H	E	R	M	E	S		L	I	S	T	L	E	S	S
A	L	O	A	D		P	A	V	E		L	A	T	E
N	E	A	T		R	E	Y	E	S		C	R	E	E
A	N	S	E		E	S	P	Y		T	A	L	E	R
S	A	T	U	R	A	T	E		S	H	R	E	D	S
		R	O	D		N	O	T	E	D				
G	O	A	H	E	A	D		R	I	B		A	P	B
A	L	T	O		B	I	G	B	R	O	T	H	E	R
S	I	T	U		L	O	R	I		S	H	A	R	E
H	O	A	R		E	R	I	C		S	O	B	E	R



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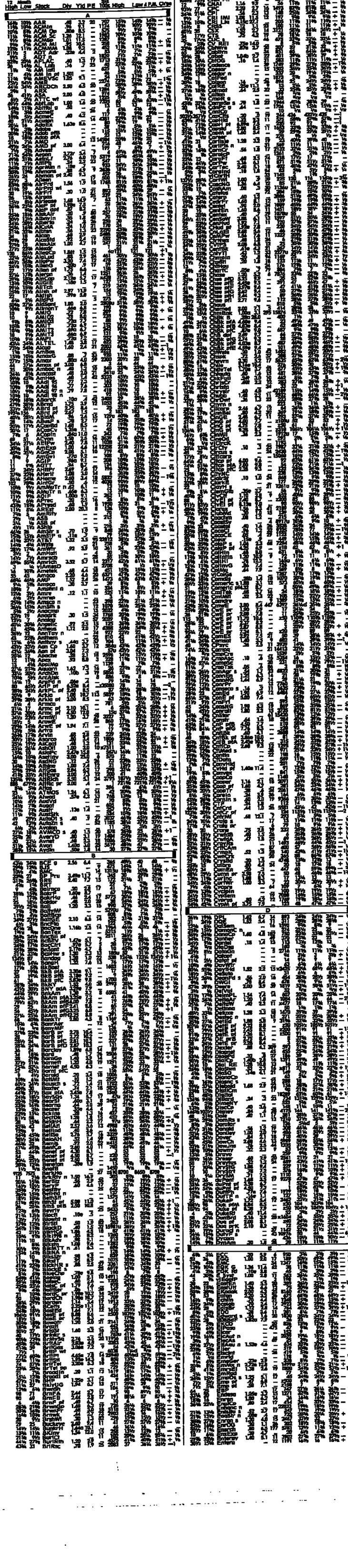
ACROSS
1 Girasol
5 Memorable producer of Shakespeare in *the Park*
9 Glut
13 Shaver
15 Melville book
16 Implore
17 "—— Like Yours . . .": *Martha and the* Vandellas song
18 Ancient manner
19 Berne's river
20 Crosby hit of 1934
23 Woo
24 Lovers
25 "Ad astra per ——" (Kan. motto)
28 One —— million
29 Chopin's homeland
30 Shavetail inst.
31 Emulated Leander
35 Blind members
36 Some bank accts.
37 Actress Oberon
38 Ages and ages
39 Deg. Wilson earned
40 Violinist Jaime ——
41 Before: Prefix
42 Heretofore, to Byron
43 Ardent feelings
48 *Médoc, e.g.*
49 Motto for Valentine's Day?
54 Charge a gun
55 Olive-tree genus
56 Put on a pedestal
57 One of four Evangelists
58 Thick slice
59 Inclines
60 Galena and magnetite
61 Spreads mown grass
62 Do not omit

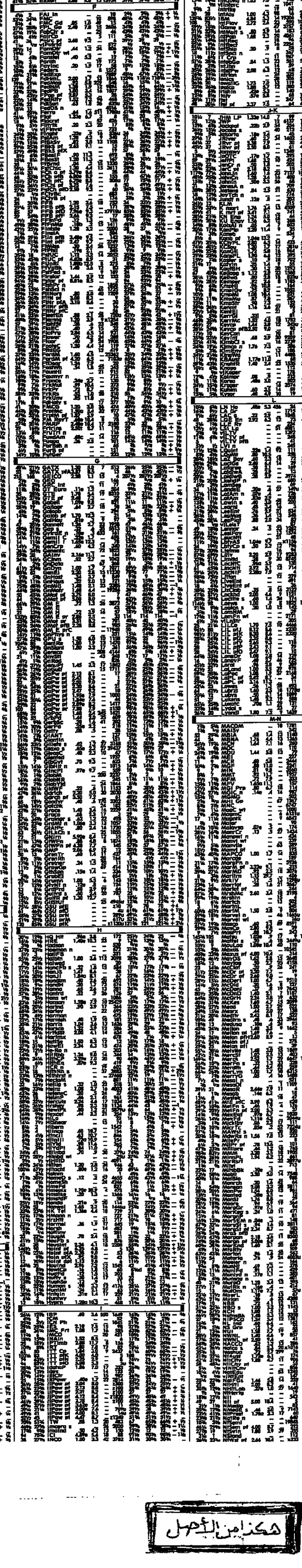
DOWN
1 Nuncupative
2 Stick, in Sevilla
3 Small Russian sea
4 Settees
5 Nosegay
6 —— Society of Iowa
7 Art of disputation
8 Philters
9 Turkish cavalryman
10 Saracens, e.g.
11 Mystic card
12 Oglers
14 Revenues
21 —— over heels
22 Irish sweetheart
25 Church area
26 *Unaccompanied*
27 Scheme
30 Peculiar
31 Courtship songs
32 St. Paul's Cathedral architect
33 Actor Ray
34 Mehitabel's plaint
36 Bedspread fabric
37 Kind of bliss
39 Military police officer
40 Author of "Christ Stopped at Eboli"
41 A daughter of Ingrid
43 Chicken, in Calabria
44 ——propre (self-esteem)
45 Move sinuously
46 Bodies of partisans
47 Golf's Sam or J. C. ——
50 Truck drivers' compartments
51 Castle ditch
52 Writer Sarah —— Jewett
53 Rhythmic silence in music

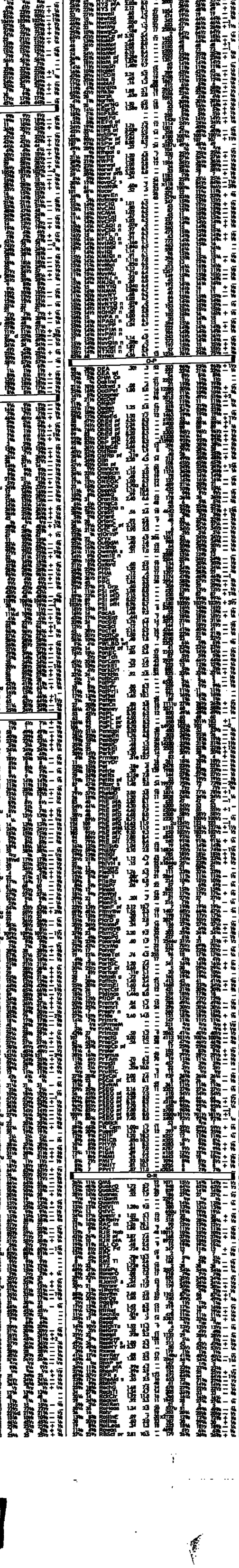
NYSE

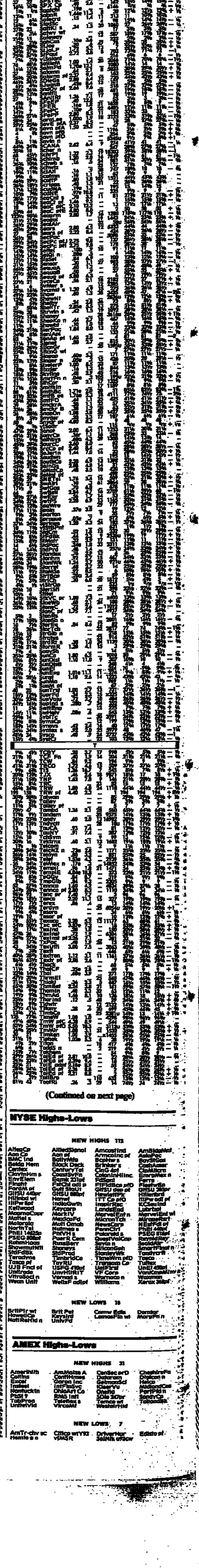
Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*









(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 112

AlteaCp	AlliedSignal	AmcastInd	AmBildsMat
Ann Cp	Aon pf	ArmcoInc pf	AsiaPac
BMC Ind	BallyMfg	Belcher s	BoyStGas
Belda Hem	Block Deck	Brinker s	CheMaser
Centex	CenturyTel	ClnG 4pf	ClaMicm
ClevmHm s	CoastSvFn	ColoninHlInc	EmrgMex n
EnvElem	Esmk 2Dlpf	FdScpl	Ferro
Finalt	FstChi odl p	FtFdBco prD	FleetBn
FordAA pf	Gulf StaUt	GHSU dep pf	GHSU 3Dpr
GHSU 4Dpr	GHSU 8Bpf	HawaiPFn	Hillenbrd
Hilhtel wi	Homed	ITT Co prD	ITPw odl pf
IIIPw 8pf	IndioGwth	InspirRsc	KCSsulnd
Kellwood	Keycorp	LandsEnd	LubrizOl
MasmoCapr	MarkTV	Marvel Enf n	MarvelEnt wi
Mattel s	MedcoFd	MicroTch	MilpPetr
Motorola	Muti Omnh	NewsCorp	NEstFd pf
NorthTel	Nutmeg s	PennCtrl	PhilEl 48pf
PhilEl 1482p	PNVH s	Polaroid s	PSEG 8Bpf
PSEG 8Bpf	PwerR Cem	QuestVeiCap	RaytMfg
RobmHaas	RussBerr	Servis n	SeidAir
ShawmutNH	Shoneys	SilconGph	SmerFFinsl n
SndFdBk	StdProd	StanleyWk	TandyCrB
Teradyne	TlmrsHdCo	TimeWrn prD	Tosco
Tosco pf	ToyRU	Transco Cp	Tultex
UJB Fncl pf	USFG 4Bpf	UstFirst	UnElec 4Bpf
Unitrode	VMS HIMT	VF Corp	WangLabs n
VitroSci n	Vornado s	Warnaco n	Woolmen
Wean Unit	WellsF odlpf	Williams	Xerox 3Bpf

NEW LOWS 10

BrltPtr wt	Brit Pet	Comw Edis	Dentsr
HowellCp	KeryInd	LomasFin wt	MorsFn n
NatlRetHd n	UnivFd		

AMEX Highs-Lows

NEW HIGHS 31

Amerihlth	AmMoldg A	CenSec prD	CheshireFn
Corfins	CentHmes	Deteran	DigiCom n
Excel	Goron Inc	GelmanSci	Helico
Intelect	IntlRsrve	GlenFd	MichiCon
Pamrkstn	OhioArt Co	Omaha	PerfMd n
Prst Ty	RMS Intl	SOle 3Dpr	SandyCp
TobProd	TeleMex s	Temco wt	Tobacdisk
UnitedVid	VircoMf	WestcrnMid	

NEW LOWS 7

AmTr chr sc	Citicp wtYX3	DriverHar	Edisto pf
Hamlt s n	VjMS R	SolNtl of9cw	

Welcome to Asiana
Fly Tomorrow

International Herald Tribune
BUSINESS / FINANCE
** FRIDAY, FEBRUARY 14, 1992

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WALL STREET WATCH

Cable TV Stocks Need Answers on Regulation

By Geraldine Fabrikant
New York Times Service

NEW YORK — While the stock market has been soaring, the cable television stocks, particularly Tele-Communications Inc. and Comcast Corp., have languished, depressed by the specter of tougher regulations. Neither is even near the highs they hit in 1989.

Tele-Communications traded Thursday at $16.375, off 25 cents. Its high since 1986 was $21.625 in late 1989. Comcast traded at $15.875, down 37.5 cents. Its high had been just over $19 in late 1989.

Two weeks ago, the Senate approved a bill that would let municipalities regulate cable-systems rates and would allow television stations to charge cable systems for the right to retransmit their signals.

> **Business conditions are good, but investors want to see what new federal rules will look like.**

The bill faces hurdles before it becomes law, but experts and officials say some form of regulation seems inevitable.

If the new rules prove to be relatively mild, then cable stocks could take off, many analysts say, because the uncertainty would be removed.

While concern is focused on the Senate bill, most of the other issues potentially damaging to cable have virtually disappeared, at least for the near future, said John Kornreich, who follows the media companies for Sandler Capital, an investment firm. These past problems included interest rates, which are no longer rising but falling, and competition from direct broadcast satellites and the regional telephone companies.

The drop in interest rates has allowed most cable operators to refinance their debt at much lower costs. In the last several months, for example, Tele-Communications has refinanced close to $1 billion of debt, probably saving about $30 million in interest over a year ago, Mr. Kornreich estimates. The company has been piling up long-term debt rather than depend on bank debt.

ASIDE from taking advantage of lower interest rates, Tele-Communications has raised its cash flow over the last two years by at least 35 percent.

Comcast was able to finance its $1.5 billion acquisition of Metrophone, a cellular-telephone company, more attractively than it might have a year ago.

Moreover, the pay-per-view segment of cable, which allows cable subscribers to pay to watch movies on impulse, is growing. It would not be subject to regulation, since it is not part of the basic cable offering. Indeed, in its fourth quarter earnings, Time-Warner Inc. for the first time cited pay-per-view revenue as a noteworthy contributor to the profitability of its cable operations.

As cable operators upgrade their systems, more channels will be available, including more allocated to pay per view.

The recession has slowed cable's growth somewhat, but not as much as had been feared. "We follow 50 cable companies," Mr. Kornreich said. "Every one had a record year of cash flow. At least 80 percent had double-digit growth."

Meanwhile, direct-broadcast satellites, once viewed as a serious threat to cable, have not proved to be much competition. And the telephone companies appear more likely to form joint ventures with cable than to challenge it.

Thus if there is a compromise on the Senate bill, the cable stocks probably would react favorably. The House still has to come up with its version of cable reregulation. But based on a moderate bill it passed in 1990, the House will not be as aggressive as the Senate. Then the matter would go to a compromise committee. President George Bush has said that he will veto a harsh bill.

John Reidy, who follows the cable industry for Smith Barney, said he believed Mr. Bush was likely to accept reasonable legislation. "He has no particular interest in the cable industry, but he has a strong vested interest in preserving his role as a deregulationist," Mr. Reidy said. "If adversaries of cable want to get anything through, it has to be something both the president and the industry can live with."

CURRENCY RATES

Cross Rates

Feb. 13

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.825	3.225	1.1252	0.3304	0.1497 *	—	5.446 *	1.2550	1.4382 *	1.54	1.7895 *
Brussels	32.965	59.0875	20.50	6.0445	2.7405 *	18.2925	—	22.9675	0.2592	27.87	32.72 *
Frankfurt	1.6028	2.872	—	0.2936	0.1330 *	0.8885	4.857 *	1.1151	1.26 *	1.3532	1.59 *
London (a)	1.77	—	2.8753	9.7892	2,159.50	3.2352	59.17	2.5840	226.51	2.1004	180.55
Madrid	103.916	180.67	62.985	18.476	8.373 *	55.915	2.0584	70.154	79.274 *	85.240	—
Milan	1,204.20	2,150.00	751.51	220.61	—	667.24	36.501	837.85	9.487	1,018.30	11.342
New York (b)	—	1.7727 a	1.622	5.537	1,220.00	1.8263	33.485	1.459	127.25	1.1882	101.95
Paris	5.457	9.781	3.4092	—	0.4530 *	3.0264	0.1654	3.7906	4.2919 *	4.6145	5.4115 *
Tokyo	127.38	226.01	78.36	23.25	0.1056	70.00	3.8552	88.58	—	107.76	1.2604
Toronto	1.1862	2.1023	0.7312	0.2146	0.972 *	0.6493	3.552 *	0.8131	0.9285 *	—	1.143 *
Zurich	1.4525	2.5780	0.8972	0.2634	0.1194 *	0.797	4.3586 *	—	1.1361 *	1.2264	1.4257 *
1 ECU	1.2742	0.7714	2.0422	6.9986	1,535.65	2.2977	42.0900	1.8229	162.203	1.5084	128.585
1 SDR	1.3965	0.7785	2.2283	7.6887	1,682.58	2.5284	N.Q.	2.0061	177.843	1.6586	140.928

Closings in Amsterdam, London and Zurich, fixings in other centers; New York closing rates and Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argentine peso	0.98	Greek drac.	184.80	Mex. peso	3061.01	S. Kor. won	764.70
Austral. $	1.3303	Hong Kong $	7.7552	N. Zealand $	1.8529	S. Afr. rand	2.8025
Austr. schil.	11.26	Indian rupee	25.907	Norw. krone	6.285	Swed. krona	5.822
Brazil cruz.	1377.40	Indo. rupiah	2002.00	Phil. peso	25.65	Taiwan $	24.75
Chinese yuan*	5.448	Irish £	0.6016	Port. escudo	138.97	Thai baht	25.31
Danish krone	6.212	Israeli shek.	2.2373	Russian ruble•	150.8	Turkish lira	5505.00
Egypt. pound	3.33	Kuwaiti dinar	0.2895	Saudi riyal	3.7495	UAE dirham	3.6727
Fin. markka	4.373	Malay. ring.	2.618	Sing. $	1.6316	Venez. boliv.	64.23

** Official rate. • Tourist rate (commercial rate: 1.4989.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.7809	1.7707	1.7628	Canadian dollar	1.1866	1.1895	1.1925
Deutsche mark	1.6098	1.6183	1.6248	Japanese yen	127.45	127.60	127.69
Swiss franc	1.4418	1.4462	1.4497				

Sources: NMB Bank (Amsterdam); Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Feb. 13

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	3⅞-4	9½-9⅝	7¼-7⅜	10⅛-10½	9⅝-10⅛	5⅛-5¼	10⅛-10¼	6⅛
2 months	3⅞-4	9½-9⅝	7¼-7⅜	10⅛-10½	9⅝-10⅛	5⅛-5½	10¼-10⅜	6⅛
3 months	3⅞-4	9½-9⅝	7¼-7⅜	10⅛-10¼	9⅝-10⅛	5⅛-5¼	10¼-10⅜	6⅛
6 months	3 15/16-4⅛	9⅝-9¾	7¼-7⅜	10⅛-10¼	9 15/16-10⅛	4⅞-5	10⅛-10¼	6⅛
1 year	4⅛-4¼	9⅝-9¾	7¼-7⅜	10⅛-10¼	9⅝-9⅞	4⅞-5	9⅞-10	6⅛

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 13

	Close	Prev.
United States		
Discount rate	3½	3½
Prime rate	6½	6½
Federal funds	4.00	3 13/16
Com paper 90-179 days	3.92	3.87
3-month Treasury bills	3.77	3.73
6-month Treasury bills	3.89	3.82
1-year Treasury bills	4.07	3.95
30-year Treasury bond	7.53	7.81
3-month CD's	3.55	3.55
6-month CD's	3.55	3.55
Japan		
Discount rate	4½	4½
Call money	5⅝	5 23/32
1-month interbank	N.Q.	N.Q.
3-month interbank	5 7/32	5 9/16
Germany		
Discount rate	8.00	8.00
Lombard rate	9¾	9¾
Call money	9.60	9.60
1-month interbank	9.60	9.60
3-month interbank	9.60	9.55
6-month interbank	9.55	9.55
Britain		
Bank base rate	10½	10½
Call money	10¾	10¾
3-month interbank	10 7/16	10 7/16
6-month interbank	10 5/16	10 5/16
France		
Intervention rate	9⅝	9⅝
Call money	10.00	10.00
1-month interbank	9 15/16	10.00
3-month interbank	9 31/32	10.00
6-month interbank	9 29/32	9 15/16

Sources: Reuters, Solomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Feb. 13

1 month	3⅞-4
2 months	4-4⅛
3 months	4-4⅛
6 months	3⅞-4⅛
1 year	4⅛-4¼

Source: Reuters.

U.S. Money Market Funds

Feb. 13

Merrill Lynch Ready Assets
30-day average yield: 3.93
Telerate Interest Rate Index: 4.013
Source: Merrill Lynch, Telerate.

GOLD

Feb. 13

	A.M.	P.M.	Ch'ge
Hong Kong	357.55	357.65	+ 1.20
Luxembourg	357.00	—	+ 0.45
Paris (12.5 kilo)	359.05	358.51	+ 1.58
Zurich	357.00	356.50	— 0.95
London	356.65	354.30	— 0.90
New York	—	355.55	— 2.10

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Ford's Record Loss Deepens Auto Woes

Compiled by Our Staff From Dispatches

DEARBORN, Michigan — Ford Motor Co. on Thursday reported a loss of $2.3 billion for recession-hit 1991, the largest in the company's history.

The results offer more proof that 1991 was the most miserable year in U.S. automotive history. Last week Chrysler Corp. reported a huge 1991 loss; the industry giant General Motors Corp. will reveal how much money it lost this month.

The Ford and Chrysler losses were generally in line with what Wall Street analysts had expected. Including GM's anticipated shortfall, analysts expect the Big Three's combined losses for 1991 to total nearly $7 billion.

Ford's overseas automotive operations lost $970 million last year, compared with a $116 million in profit in 1990. Ford gained a bit of market share in Britain, a critical market for the automaker's overseas operations.

Despite the increased market share, Ford of Britain was a heavy contributor to the company's overall red ink, reporting that its pretax loss more than doubled, to £590 million ($1.05 billion).

The losses include £160 million from the luxury carmaker Jaguar, whose ownership was transferred to the U.S. parent in November.

Ford said profit from its financial operations jumped 22 percent last year to $927.5 million, blunting losses in its auto operations.

Ford said it had a loss of $476 million in the fourth quarter of 1991 alone, and the chairman, Harold Poling, said the second-largest U.S. automaker continued to face many of the difficulties it encountered last year.

"Many of the problems that affected us in 1991 are continuing into 1992: soft economies, intense competition and excess industry capacity," he said in a statement accompanying the earnings report.

But he said the company's cost-cutting efforts were having a beneficial effect.

The annual loss compared with a profit in 1990 of $860.1 million. The quarterly results were a slight improvement from the year-earlier loss of $518.5 million.

Ford said its revenue fell nearly 10 percent in both the quarter and the year. For the year, revenue fell to $88.3 billion, from $97.7 billion.

The company said its U.S. automotive operations had a loss of $506 million in the quarter, an improvement from the $583 million loss in the 1990 period.

But for the entire year, its U.S. automotive operations had a loss of $2.2 billion, compared with a $17 million loss in 1990.

Ford's share of the U.S. market was 20.1 percent last year, down one percentage point.

The carmaker's annual loss included a $93 million charge taken in the first quarter to cover costs associated with personnel reductions, including early retirement payments.

Before 1991, Ford's worst year was 1980, when it posted a loss of $1.5 billion. Just three years ago, Ford reported a record profit for the industry, of $5.3 billion.

Since then, however, Ford and the rest of the auto industry have hit the skids.

Last week, Chrysler Corp. reported a 1991 operating loss of $665 million. The No. 3 automaker said that its full-year results were capped by a $30 million fourth-quarter deficit, not counting profits from selling its share in a joint carmaking venture.

Big Three sales last year fell 12.6 percent from 1990 as their share of the U.S. market fell by a percentage point to 70.1 percent.

Auto executives and economists have forecast a modest recovery taking hold in the second half of this year. *(Reuters, AP)*

Big 3's Sales Jump

Compiled by Our Staff From Dispatches

DETROIT — Sales of North American-made cars and trucks jumped 23.6 percent in early February as the Big Three automakers grabbed a larger chunk of the U.S. market from their Japanese rivals, according to figures released on Thursday.

General Motors Corp., Ford Motor Co. and Chrysler Corp. together commanded 87.4 percent of the market in the week ending Feb. 10, up from 84.2 percent a year ago.

Japan's share of the market for U.S.-built autos shrank to 12.6 percent from 15.8 percent.

The figures, which coincided with a growing "Buy American" campaign, offered hope that U.S. consumers were beginning to feel more confident. *(AP, Reuters)*

Jobs Data Dim U.K. Hopes

Recovery Looks More Elusive as Unemployment Surges

By Erik Ipsen
International Herald Tribune

LONDON — Any hope of an economic recovery lurking just over the British horizon vanished on Thursday with the news that unemployment in January had surged by a seasonally adjusted 53,000.

"The numbers were rather more unpleasant than people had been going for," said Robin Aspinall, senior economist at Schroder Economics. In fact, the rise was close to twice what had been widely expected. It now brings British unemployment to 2.6 million, or 9.2 percent of the work force.

While economists have long agreed that unemployment is a lagging indicator — that joblessness traditionally rises well into an economic upswing — Thursday's figures were so bad that they appeared to confirm fears that recovery is nowhere to be found.

The increase, the biggest since August 1991 when adjusted unemployment rose by 55,900, is "clearly disappointing," said Employment Secretary Michael Howard.

The disappointment was compounded by other gloomy economic news. Ford Motor Co.'s British subsidiary reported its worst full-year loss and British Petroleum's quarterly profit plummeted. Hanson PLC, one of Britain's 10 biggest companies, reported the first year-on-year profit decline in the company's 29-year history. The company's chairman, Lord Hanson, reported "little sign of a recovery" in the markets in which it operates.

What is more, British Aerospace's announcement the day before that it would cut 2,350 jobs following on the heels of last week's cuts at Ford of 2,100 jobs had economists wondering if they had been pessimistic enough. Partly to blame for the miscue is the fact that unemployment had seemingly slowed its rise in the last quarter of 1991, averaging a gain of about 25,000 per month.

Peter Warburton, an economist with Robert Fleming Securities, now calls that slowdown a statistical anomaly. "It is not a cheery message, but I think the January figure may not be the worst we see this year," he said. Many economists now predict monthly rises of 40,000 to 50,000 lasting through the year, with unemployment reaching close to 3 million by early 1993. At that point it is expected at last to decline.

In the meantime, many economists looked at January's figures and at recent layoff announcements and predicted a "second wave" of unemployment.

"Large companies seem to be reassessing how long and how deep the recession will be," said Patrick Foley, chief economic advisor at Lloyds Bank. Rather than hang on to their employees in the hope that order books will soon fatten, companies are fearing the wait may prove a long one and are now cutting back.

The impact of January's surge in unemployment is unusually hard to predict. Analysts agree that it will further damage consumer confidence and spending. But the big question is what impact it will have not on consumers' tastes for spending versus savings, but for Tories versus Labor in the general election many think could be held as soon as April.

"Most of the impact from these unemployment figures will be political, not economic," said David Kern, chief economist at National Westminster Bank. The betting in the City of London is that the jobless figures will force the chancellor of the Exchequer, Norman Lamont, to announce an array of pump-priming measures in his budget statement on March 10, and possibly even to follow that up with a half-point cut in interest rates.

By all accounts, the British economy could use a good dose of both fiscal and monetary stimulus. Inter-

See BRITAIN, Page 11

Profit Fall Makes BP Cautious

Reuters

LONDON — British Petroleum Co. said Thursday that recession and lower oil prices had pushed its fourth-quarter and full-year 1991 earnings sharply lower.

BP said poor business conditions would continue and, against most expectations, decided as a result not to raise its dividend for the quarter that ended Dec. 31. The stock slid 10 pence to 274 pence.

Net income measured on a replacement-cost basis, which strips out gains and losses on oil stocks arising from price changes, fell to £72 million ($129 million) in the fourth quarter from £456 million in the year-earlier period. Over the year, net income dropped to £1 billion from £1.2 billion in 1990.

BP said its poor fourth-quarter performance reflected the effects of recession on refining and marketing and on chemicals more than lower oil prices. The company said oil prices were likely to remain weak and all its operations would have to cut costs.

SEC Enfranchises Stockholders on Executive Pay

Compiled by Our Staff From Dispatches

WASHINGTON — The Securities and Exchange Commission said Thursday that it had sent letters to 10 large U.S. corporations telling them to allow shareholders to vote on executive pay and related issues.

The agency's move reverses a long-standing policy and comes amid economic hard times that have placed some corporate executives under fire for their sky-high salaries. The SEC's chairman, Richard C. Breeden, made clear in a statement that he was acting in an attempt to ward off potentially more restrictive congressional action.

The action paves the way for shareholders around the United States to have a voice in how top executives are compensated. Any vote allowed shareholders would be nonbinding, but could influence management to rein in the pay of some executives.

The SEC's letters were sent to International Business Machines Corp., Chrysler Corp., Bell Atlantic Corp., Eastman Kodak Co. and Grumman Corp. The other companies receiving letters were Baltimore Gas & Electric Co., Aetna Life & Casualty Co., Equimark Corp., Battle Mountain Gold and Black Hills Corp.

Various shareholder proposals about senior executive compensation have been made in these companies; some have been pending for years. The SEC's letters ask the companies' managements to include those proposals in their proxy materials for stockholder votes.

Mr. Breeden said the idea was to "bring a market solution to a market problem," by allowing management, directors and stockholders "to resolve the compensation questions in each company on a case-by-case basis without government regulation."

Mr. Breeden also announced that the SEC would propose for public comment revisions to proxy rules that would clarify and enhance the disclosure of current compensation packages.

Under the new proposals, companies will be required to set forth in a new summary table both cash compensation and the present value of grants of stock or stock options in the year of grant. The proposed proxy rules will also require a comparison between changes in corporate performance over recent years and changes in CEO compensation, he said.

The proposed rules will also require boards to describe the criteria used in awarding incentive compensation.

Mr. Breeden said the SEC would also ask its chief accountant to work with the Financial Accounting Standards Board and other relevant bodies to study whether current accounting rules for grants of stock options were adequate.

Critics like Senator Carl Levin, a Michigan Democrat, say accounting rules allow companies to keep the true value of the option plans off the bottom line. *(Reuters, AP)*

Venezuela Wins Back Foreign Investment

By James Brooke
New York Times Service

CARACAS — Investor confidence and contracts are returning to Venezuela after the failed coup of Feb. 4.

President Carlos Andres Perez has vowed to maintain orthodox, free-market economic policies, which last year helped to lower inflation and to aid growth.

Within hours of the coup attempt, local and foreign investors signed $16 million in contracts to buy four state hotels, and U.S.-based Eastman Kodak Co. signed a letter of intent to create a $200 million joint production venture with a state petrochemical company, Petroquimica de Venezuela.

On Monday, a local investing group, H.L. Boulton SA, signed a $20 million contract to buy a state shipyard. And next week, Conoco Inc. is to sign a joint venture to produce and to refine a heavy oil with a state oil company, Petroleos de Venezuela SA.

"There is not going to be any long-term damage to investment confidence because of the attempted coup attempt," predicted John M. Werner, president of Alimentos Heinz CA.

In the sensitive tourism sector, hotel reservations are returning to levels seen before the coup attempt.

Venezuela's oil industry, the second-largest supplier of oil to the United States after Saudi Arabia, did not skip a beat during the coup attempt.

"We did not lose any production; we did not lose any exports; we did not lose any payments; there was no damage to petroleum installations," said Andres Sosa Pietri, president of the national oil company, in an interview.

Billions of dollars of foreign investments are moving along pipelines here, apparently unimpeded by the military uprising.

Judging by vague sympathies many people in Venezuela expressed for the officers' revolt, the president is running against a clock to deliver benefits from his program. So far, statistics show that the free-market program has depressed people's standards of living.

Venezuela's 9.2 percent growth rate in 1991, the highest in the hemisphere, barely dented unemployment.

IBM Will Make Major Push Into Supercomputers

Compiled by Our Staff From Dispatches

NEW YORK — IBM announced Thursday that it was opening a laboratory devoted to designing computers that platoon hundreds or thousands of chips to gain dramatic increases in speed — a technique known as massively parallel computing.

The computers are expected to be brought to market by early next year. "We look forward to expanding this technology into new systems capable of meeting our customers' ever-increasing appetite for more and more computational power," said Jack D. Kuehler, president of International Business Machines Corp.

IBM's new lab, called the Highly Parallel Supercomputing Systems Laboratory and based in Kingston, New York, will draw on the resources of IBM's mainframe computer, workstation and research divisions, the company said.

The lab marks IBM's entry into a niche market it had previously avoided. Supercomputers are used for highly complicated scientific calculations, such as long-range weather forecasting, pharmaceutical modeling and aircraft design.

Traditional supercomputers used one or a handful of very powerful, custom-designed processors, whereas parallel machines use mass-produced microprocessors.

Such supercomputers were once considered radical experiments on the fringe of computer research. IBM's announcement signals that it believes the time has come to bring massively parallel computing into the mainstream market.

IBM's stock rose $1.875 Wednesday, to $92.125, and gained a further 25 cents in Thursday trading.

But IBM's plan is not without peril, nor was the company's decision arrived at without internal debate. "We've had our own passionate arguments in supercomputing," said Irving Wladawsky-Berger, IBM's assistant general manager for supercomputing. "We've had a lot of churn and debate over what is the right direction to go."

The risk for IBM is that massively parallel computing will erode the market for traditional mainframe computers, where IBM is dominant and draws most of its profits. But given the competition and the needs of its customers, IBM found itself forced to take the risk.

Veteran computer makers like NCR Corp., now a subsidiary of American Telephone & Telegraph Co., and start-ups like Kendall Square Research, of Cambridge, Massachusetts, are developing massively parallel systems for the type of transactions that banks and airlines do and where IBM dominates.

IBM's announcement is seen as a crucial shift.

"This is a red-letter day for massively parallel processing," said Danny Hillis, co-founder of Thinking Machines Corp. of Cambridge, Massachusetts, and one of the first designers of such systems. "The customers are out in front of the vendors on this, and this is moving faster than anyone thought it would."

The new IBM laboratory will produce a family of massively parallel supercomputers based on IBM's RISC System 6000 work station, which is a powerful desktop computer that uses reduced instruction-set computing — a system of simplifying hardware in order to make each instruction run as quickly as possible.

IBM has been casting around for a strategy in the rapidly growing market for technical and scientific computing, and industry executives said Thursday's announcement represented an important move toward unleashing its advanced RISC technology in a powerful enough form to challenge conventional supercomputers.

IBM is planning to introduce its first massively parallel machines for use in scientific computing. But the new laboratory will also focus on more advanced projects that will lead to computers capable of trillions of mathematical operations a second.

Massively parallel computers differ from traditional machines in that they tie together hundreds or thousands of processors and break problems into small pieces to solve them more quickly. For example, a massively parallel machine might forecast weather by computing the changes in thousands of small regions simultaneously and passing information between neighboring processors. *(NYT, AP)*

Colgate to Buy Mennen In $670 Million Deal

Compiled by Our Staff From Dispatches

NEW YORK — Colgate-Palmolive Co. emerged Thursday as the victor in a contest to control Mennen Co., sealing a deal to buy the leading U.S. deodorant maker for $670 million in stock and cash.

Colgate said the acquisition of Mennen would enhance its $1 billion worldwide sales of personal-care products.

Mennen, founded in 1878 by Gerhard Mennen and still controlled by the Mennen family, commands the top spot in the $1.7 billion U.S. deodorant market with its Mennen Speed Stick products. It sells toiletries, including shaving lotion and baby-care products, under the brand names Baby Magic, Mennen Skin Bracer and Afta.

Colgate makes Colgate toothpaste and toothbrushes, Irish Spring and Palmolive soaps, Ajax cleanser and Fab detergent. Colgate has annual sales of $6.1 billion, compared with Mennen's $550 million.

The battle for Mennen pitted Colgate against Gillette Co., Kao Corp. of Japan, L'Oréal SA of France and Henkel KGaA of Germany.

The Mennen family will receive about 7.5 percent of Colgate's common stock outstanding, or 11 million shares, representing 80 percent of the purchase price. The remaining 20 percent will be in cash.

Mennen, based in Morristown, New Jersey, put itself up for sale last fall after no one in the family came forward to take charge. Analysts speculated that the company did not have the capital needed to compete with giant rivals.

Reuben Mark, Colgate chairman and chief executive, said Mennen's brands "will complement and strengthen our global personal-care business" in North America, Latin America and Europe.

(Reuters, AP)

NYSE

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U-V

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

W

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

X-Y-Z

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on next page)

NYSE Highs-Lows
NEW HIGHS
NEW LOWS

AMEX Highs-Lows
NEW HIGHS
NEW LOWS

Limp Bond Auction Hurts Stock Prices

Bloomberg Business News

NEW YORK — U.S. stock prices fell Thursday, pushed lower by disappointing demand at the final leg of the Treasury's $36 billion quarterly refunding.

The Dow Jones industrial average slumped 30.18 to 3,246.65 after setting an all-time high on Wednesday. The slide was led by Merck and Walt Disney.

New York Stock Exchange volume was an active 229.1 million

N.Y. Stocks

shares. Declining common stocks outnumbered advancers by a margin of about 2 to 1.

The Treasury sold the $10 billion 30-year bonds at an average yield of 7.91 percent with a coupon rate of 8 percent. About 29 percent of the bonds were taken at a high of 7.93 percent.

"The auction wasn't great, and that triggered weakness in the stock market," said Edward Laux, head of block trading at Kidder, Peabody.

The yield on the 30-year Treasury bond stood at 7.90 percent in late trading, up 9 basis points on the day. The sudden rise in interest rates triggered concern that the Federal Reserve may not ease credit again. The rumors were fanned by the Commerce Department's report of a 0.6 percent rise in retail sales in January.

Drug, health-care, international oil, telephone and food stocks were down the most Thursday. "People are taking money out of drug stocks and putting it in automobile stocks and other more economically sensitive sectors," Mr. Laux said.

Merck eased 2⅜ to 151, Johnson & Johnson dropped 3 to 102⅞, Pfizer fell 2⅜ to 72 and Eli Lilly weakened 1⅜ to 75¾.

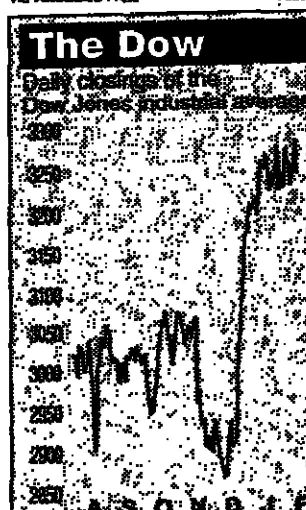
Cray Computer fell 1¾ to 6¼ on concern about increased competition from International Business Machines Corp. and Cray Research.

British Petroleum slumped 3¼ to 59¼ after the company reported disappointing earnings.

Ford Motor gained ⅝ to 35¼ despite reporting a fourth-quarter loss of $476 million, or $1.03 a share. Ford also announced plans to cut another $1 billion in overall costs during 1992.

Duty Free International tumbled 6¾ to 44¾ after the Canadian government initiated steps to control the amount of U.S. goods bought by Canadian shoppers.

Via Associated Press Feb. 13



IHT

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	3274.15	3296.74	3226.07	3246.65	— 30.18
Trans	1405.27	1412.56	1378.18	1384.21	— 19.43
Util	209.50	210.07	207.00	208.12	— 1.82
Comp	1177.96	1184.84	1159.49	1166.56	— 12.37

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	497.25	490.39	492.30	— 4.02
Transp.	348.21	342.72	343.99	— 3.52
Utilities	145.47	143.59	144.22	— 1.14
Finance	34.63	34.15	34.29	— 0.33
SP 500	417.77	412.07	413.69	— 3.44
SP 100	389.11	383.86	385.47	— 2.47

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	230.87	228.34	228.73	— 1.81
Industrials	289.73	286.90	286.90	— 2.29
Transp.	206.21	203.49	203.49	— 2.38
Utilities	97.43	96.63	96.78	— 0.64
Finance	175.55	174.12	174.13	— 1.42

NASDAQ Indexes

	High	Low	Close	Ch'ge
Composite	646.11	638.31	639.10	— 5.82
Industrials	744.27	733.89	734.52	— 7.40
Finance	612.24	609.36	610.18	— 1.66
Insurance	633.46	627.28	630.27	— 1.25
Utilities	669.20	655.19	657.48	— 12.52
Banks	389.21	384.45	386.46	— 1.37
Transp.	620.43	614.00	616.06	+ 0.05

AMEX Stock Index

High	Low	Close	Ch'ge
419.18	413.00	415.27	— 3.72

Dow Jones Bond Averages

	Close	Ch'ge
20 Bonds	99.06	— 0.16
10 Utilities	99.83	— 0.10
10 Industrials	99.28	— 0.21

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
Chrysler	43189	15⅛	14⅝	15⅛	+ ⅛
Glaxo s	39437	29¼	28⅝	29	— ⅜
Hillnfrst n	27460	22¼	19	21	— 1½
BritPt	25940	60⅝	57⅞	59⅜	— 3⅛
Hanson	25429	18⅛	17⅝	17⅞	— ½
FordM	25362	35½	34⅝	35¼	+ ⅝
Enhanc n	22033	19⅝	18⅝	19⅝	
AT&T	22012	38½	37⅝	38	
Unisys	21034	9⅞	9⅜	9⅝	+ ⅛
Pfizer s	19939	75⅛	72	72⅝	— 2⅜
NtSemi	19848	10⅞	10⅛	10⅜	— ⅜
IBM	19306	93¼	90⅞	90⅞	— 1⅜
GnMotr	19286	36⅝	35⅝	36⅝	+ ¾
Digital	18289	62⅛	60⅝	61	+ 1⅞
RJR Nab	18015	10⅛	10⅛	10⅛	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WangB	13955	5¼	4⅞	4⅞	— ⅜
FruitL	10575	34	31	31⅝	— 2¼
GaVideo	8893	5¼	4⅞	4½	— ⅝
MetMB	5072	23	22½	22½	— ½
A-att2	3728	30	29⅞	30	
US Bio s	3616	17⅛	16¼	16⅝	— ⅞
EchoBy	3298	8½	7⅞	8	— ¼
A-att2 sc	2983	8¼	7	7⅜	— ¾
Alza s	2671	46⅝	44⅝	45	— ¾
PegGld	2420	13⅝	13⅛	13⅝	+ ⅜
ForstL s	2196	36⅞	36⅝	36⅝	— ⅛
A-ge sc	2172	9⅛	8½	8½	— ⅝
Hasbro	2120	41⅛	40	40⅝	— ⅞
Harken	2114	2⅝	2⅝	2⅝	+ ⅛
Hilhav	1986	3	2⅝	2⅝	— ⅛

NYSE Diary

	Close	Prev.
Advanced	607	1096
Declined	1115	648
Unchanged	487	457
Total Issues	2209	2201
New Highs	112	136
New Lows	10	12

Amex Diary

	Close	Prev.
Advanced	264	327
Declined	363	276
Unchanged	227	251
Total Issues	854	854
New Highs	31	40
New Lows	7	4

NASDAQ Diary

	Close	Prev.
Advanced	989	1,354
Declined	1,222	866
Unchanged	2,005	1,992
Total Issues	4,216	4,212

Market Sales

NYSE 4 p.m. volume	229,360,000
NYSE prev. cons. close	275,452,000
Amex 4 p.m. volume	17,412,855
Amex prev. cons. close	25,092,000
NASDAQ 4 p.m. volume	260,995,100
NASDAQ prev. 4 p.m. volume	253,452,000

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	Short*
Feb. 12	1,015,193	800,316	64,007
Feb. 11	1,035,938	804,086	48,211
Feb. 10	980,238	777,119	42,276
Feb. 7	1,013,801	1,189,067	123,363
Feb. 6	893,705	1,032,323	134,419

*Included in the sales figures.

S&P 100 Index Options

Feb. 13

Strike Price	Calls-Last Feb	Mar	Apr	May	Puts-Last Feb	Mar	Apr	May
330	—	—	—	—	⅛	⅜	—	—
335	—	—	—	—	⅛	⅜	—	—
340	—	—	—	—	⅛	⅜	1⅛	—

SALES: *Guarded Optimism in U.S.*

(Continued from page 1)

disaster, and now we know it was merely bad," said Cynthia Latta of Data Resources Inc./McGraw-Hill. "With January, the number of mass layoff announcements is declining, and I think confidence has bottomed out and sentiment leveled off."

Aubrey Zaffuto of AZ Advisory said that on close examination the figures were "not a sign of strength" although she thought

Foreign Exchange

they may be "basing out" or hitting bottom. Among the strongest gains were food and gasoline, which hardly power a recovery. The largest gain, 5.4 percent, occurred in building materials, which probably was a response to the Fed's discount rate cut in December.

While department store sales rose 2.1 percent last month, economists said most of the uptick was accounted for by merchants getting rid of their unsold inventory at deep discounts, a judgment confirmed by the advertisements for January sales in any daily American newspaper. Autos, which account for one-fifth of consumer demand, also moved up, by 0.6 percent, with the help of dealer discounts.

Sales of clothing fell by 0.6 percent in January and furniture by 2.6 percent, Ms. Zaffuto said. "And without a rebound there, you won't get a recovery," she added.

Among retailers themselves, the dominant mood was one of survival, mainly because store owners unlike economists compare sales year-over-year, and they are far better off now than during the Gulf War a year ago, when sales plummeted as much as 20 percent.

Joseph Siegel, vice president for merchandising of the National Retail Federation, reported: "The stores are in a good position because stocks are lower, and we have had a nice little improvement over last year. But consumer confidence — or whatever you want to label it — is not very ebullient, and we haven't seen any major turnaround yet."

■ Data Send Dollar Higher

Fresh evidence of a rebound in the U.S. economy pushed the dollar sharply higher against the mark and other European currencies Thursday, Reuters reported.

"Leading indicators are beginning to turn favorable for the U.S.," said William Arnold, vice president and chief dealer at Chemical Bank in New York.

The U.S. currency rose to 1.6230 Deutsche marks from 1.6073 Wednesday, and to 127.75 yen from 127.40 yen. The dollar gained to 1.459 Swiss francs from 1.440, and to 5.537 French francs from 5.455. The British pound sank to $1.7727 from $1.7885.

Earlier in London, the dollar ended at 1.6205 DM, up from 1.6100, and at 127.805 yen, up from 127.550.

OPEC Awaits Saudi Plan

Compiled by Our Staff From Dispatches

GENEVA — Saudi Arabia, the key player in OPEC's negotiations over a new production ceiling and country quotas, is expected to make its first proposals to other members when they meet Friday, said OPEC's president, the Nigerian oil minister Jibril Aminu.

Delegates had said earlier that Saudi Arabia's insistence on keeping a big share of OPEC's oil output was hampering ministers' efforts to cut back production. The Organization of Petroleum Exporting Countries has been meeting in Geneva since Wednesday.

In New York, West Texas intermediate crude added 40 cents, to $19.67 a barrel, and in London, the Brent blend rose 15 cents to $18.41. *(Reuters, Bloomberg)*

EUROPEAN FUTURES

Food

	Close		High	Low	Prev. Close	
SUGAR (FOX) U.S. Dollars per metric ton-lots of 50 tons						
Mar	177.00	177.40	177.60	175.60	175.60	176.00
May	177.60	178.00	177.80	176.40	176.20	176.60
Aug	185.00	185.60	184.80	183.40	183.00	183.20
Oct	185.00	186.00	N.T.	N.T.	184.00	184.80
Dec	184.00	186.00	N.T.	N.T.	182.60	185.00
Mar	187.00	188.00	N.T.	N.T.	184.60	186.00
Est. Sales 895.						
COCOA (FOX) Sterling per metric ton-lots of 10 tons						
Mar	663	665	674	655	673	675
May	693	694	704	685	701	702
Jul	720	722	731	715	726	727
Sep	743	744	754	737	750	751
Dec	778	780	789	772	785	786
Mar	810	813	816	805	814	816
May	830	831	829	827	832	835
Jul	847	850	848	845	849	854
Sep	865	867	866	857	868	873
Dec	886	893	890	882	890	900
Est. Sales 7,514.						
COFFEE (FOX) Sterling per metric ton-lots of 5 tons						
Mar	483	484	492	483	488	490
Est. Sales 572.						

[White Sugar (Matif), Metals, Financial, Industrials (Gasoil, Brent Crude Oil) and Stock Indexes sections of European Futures not transcribed in full; partial:]

	High	Low	Close	Change
GERMAN GOVERNMENT BUND (LIFFE) DM 250,000 - pts of 100 pct				
Mar	88.30	88.13	88.14	— 0.04
Jun	88.87	88.73	88.74	— 0.03

Est. volume: 42,252. Open interest: 118,302.

	Close	Ask	Previous Bid	Ask
ALUMINUM (High Grade) Dollars per metric ton				
Spot	1269.50	1270.50	1248.50	1249.50
Forward	1293.50	1294.00	1273.00	1274.00

	High	Low	Close	
FTSE 100 (LIFFE) £25 per index point				
Mar	2550.0	2531.0	2535.0	— 4.5
Jun	2577.0	2577.0	2570.0	— 4.5
Sep	N.T.	N.T.	2602.0	— 10.0

Est. volume: 6,199. Open interest: 40,824.

Sources: Reuters, Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

Dividends

Company	Per	Amt	Pay	Rec
INCREASED				
Duriron Co	Q	.15	3-13	2-24
General Re Corp	Q	.45	3-31	3-23
Intermet Corp	Q	.04	3-10	2-25
Joslyn Corp	Q	.42	3-13	3-2
Keystone Intl	Q	.17	5-21	5-4
Modern Controls Inc	Q	.04	5-15	5-1
Nature's Sunshine	.	.05	3-20	3-9
INITIAL				
NatureSunshine	Q	.05	3-20	3-9
PROPOSED STOCK SPLIT				
ECI Telecomm Ltd — 2-for-1				
REDUCED				
Federal-Mogul Corp	Q	.12	3-10	2-21
Pres Rlty A&B	.	.10	3-30	3-10
STOCK				
Century Comm A&B		.3PC	3-18	2-26
Citizens Utilities		.1.6PC	3-31	3-2
STOCK SPLIT				
Cisco Systems Inc — 2-for-1				
Electronic Arts — 2-for1				
Frozen Food Express Ind — 3-for-2				
Nature's Sunshine — 3-for-2				
USUAL				
Almos Energy	Q	.31	3-10	2-25
Badger Paper Mills	Q	.20	3-16	2-21
Bancroft Convert	Q	.34	3-23	3-9
Belding Heminway	Q	.16	3-16	2-28
Boston Bancorp	Q	.15	3-15	2-29
Burger King Inv	Q	.39	3-13	3-6
Calgon Carbon	Q	.04	4-1	3-13
CBS Inc	Q	.25	3-11	2-26
Charter Co	Q	.02	3-6	2-21
CSX Corp	Q	.38	3-13	2-24
Current Inco Shrs	Q	.38	3-13	2-28
Eastern Co	Q	.10 ½	3-16	2-28
Emerson Electric	Q	.34 ½	3-10	2-21
Enron Oil & Gas Co	Q	.05	4-30	4-15
Fed Screw Works	Q	.10	4-1	3-12
Giddings & Lewis	Q	.04	3-28	3-6
Illinois Power	Q	.28	5-1	4-20
Inco Ltd	Q	.25	3-18	2-24
Kellogg Co	Q	.28	3-13	3-2
Lawson Products	Q	.10	4-17	4-3
Leggett & Platt	Q	.22	3-16	2-28
MerchantsBk NY	Q	.40	3-24	3-10
Nacco Indus cl-A	Q	.15 ½	3-13	3-2
Nash Finch Co	Q	.17	3-6	2-24
Pacific Telecom	Q	.31 ½	3-2	2-14
Pres Rlty cl-A&B	Q	.10	3-30	3-10
Roadway Services	Q	.30	5-1	4-15
Seafield Capital	Q	.20	3-2	2-25
Sysco Corp	Q	.10	5-15	4-24
US Shoe Corp	Q	.13	4-6	3-18
Wellman Inc	Q	.03	3-18	3-6

N.Y. Post Owner Seeks Daily News

NEW YORK (AP) — Peter Kalikow, the real estate developer who publishes the New York Post, said Thursday he wants to buy the Daily News, a rival tabloid.

"It is abundantly clear to me, and anyone familiar with the New York newspaper market, that the surest, and perhaps only opportunity for the Daily News's survival lies in combination with the New York Post," Mr. Kalikow said.

The News filed for bankruptcy protection Dec. 5, a month after its owner, Robert Maxwell, died at sea. Mortimer Zuckerman, publisher of U.S. News & World Report, has said he is interested in buying the News.

Eckerd Gives Up Pursuit of Revco

PITTSBURGH (Reuters) — Jack Eckerd Corp. withdrew its bid for rival drug-store chain Revco D.S. Inc. on Thursday, setting the stage for Revco to emerge from more than three years in bankruptcy.

The withdrawal by Eckerd, five weeks after Rite Aid Corp. pulled its bid, means Revco is free to go forward with its own plan to reorganize with the help of a Chicago investment group. Eckerd is to be paid $7.5 million for expenses involved in its offer.

Revco sought court protection from creditors in July 1988, about two years after a $1.3 billion leveraged buyout loaded it with debt. Since then, it has sold more than 700 stores in the Southeast and Midwest, leaving it with 1,150 in 10 Eastern states. Rite Aid and Eckerd, two big competitors, sought to acquire Revco, which has tried to remain independent.

Last month, creditors voted on reorganization plans offered by all three chains, but none received sufficient backing to succeed. On Jan. 30, Zell/Chilmark Fund, a Chicago-based limited partnership, reached an agreement to boost Revco's plan by providing up to $250 million in cash to creditors who were to receive new Revco stock. If the plan goes through, Zell/Chilmark will hold about 30 percent of the reorganized Revco.

Drexel Sues Imprisoned Executives

NEW YORK (Reuters) — Drexel Burnham Lambert Inc. sued two former executives who went to prison for their roles in the insider-trading scandal of the 1980s that forced the firm into bankruptcy proceedings.

Drexel, joined by the Federal Deposit Insurance Corp. and the Resolution Trust Corp., filed suit against Martin A. Siegel and Dennis B. Levine, both of whom had been merger specialists at the firm in the mid-1980s. The executives were sent to prison after pleading guilty to securities crimes stemming from their relationships with Ivan F. Boesky, the speculator.

Drexel said Mr. Levine and Mr. Siegel breached their duties to the firm by breaking the law and company policy. Because of their illegal activities, the company said it has suffered enormous losses and is the target of numerous lawsuits by investors and companies whose stock was affected by the illegal trades. The suit, filed in federal court in New York, seeks unspecified damages.

Banc One Wins New Hampshire Deal

MANCHESTER, New Hampshire (Combined Dispatches) — Banc One Corp. won a bid to manage $1 billion in assets from seven failed New Hampshire banks, the Federal Deposit Insurance Corp. said Thursday.

The agency said it accepted a bid by Banc One Management & Consulting Corp. over three other offers to manage the assets of the seven banks. The assets are from Amoskeag Bank, BankEast, Nashua Trust, Bank Meridian, Dartmouth Bank, Numerica Savings Bank and New Hampshire Savings Bank. The banks had aggregate assets of $4.9 billion when they failed last October.

The Banc One unit will manage and liquidate the assets for the FDIC over five years, with the agency reimbursing the Banc One for the cost of managing and servicing the assets.

Servicing bad loans has become a lucrative business since the enormous bank failures in Texas in the mid-1980s. Banks structure their bids so the more loans they collect, the higher their fees. Liquidation and foreclosure of homes has been become a campaign issue in New Hampshire's presidential primary. *(Bloomberg, AP)*

WORLD STOCK MARKETS

Agence France Presse Feb. 13

[Closing and previous prices for Amsterdam, Brussels, Frankfurt, Helsinki, Hong Kong, Johannesburg, London, Madrid, Milan, Montreal, Paris, Sao Paulo, Singapore, Stockholm, Sydney, Tokyo, Toronto and Zurich — dense listing not transcribed at this resolution.]

U.S. FUTURES

Via Associated Press Feb. 13

Commodity Indexes

	Close	Previous
Moody's	970.80	964.80
Reuters	1,586.50	1,565.60
D.J. Futures	121.84	122.51
Com. Research	211.95	212.41

Kiev Cashes Out of Russian Economy

By Louis Uchitelle
New York Times Service

KIEV — As its economy separates from that of Russia, the Ukraine's government has given birth to an unannounced national currency that has added impetus to the split.

The new bills, which are the size of Monopoly money and called coupons, were originally issued as ration tickets that entitled Ukrainians to purchase the republic's limited supplies of food and other essentials.

Payment was in Russian rubles. But with Russia's reported failure in January to supply Ukraine with enough ruble notes, officials here transformed the coupons into cash.

A month into this process, the Ukrainian government is acknowledging that the coupons are in fact a national currency, created at least five months before the government had intended to issue one.

"I suppose you have to call the coupons money, although they are not officially a currency," said Leonid G. Steshenko, first deputy prime minister for foreign economic relations. The new currency, when it comes, will be the hryvnia.

In Moscow, President Boris N. Yeltsin's government raised no objections to the debut of the coupon as a national currency, but Nikolai Domonov, a deputy at Russia's Central Bank, criticized the ad hoc procedure.

"If the Ukrainians are going to operate as a separate unit," he said, "then their central bank should draw in the rubles, in exchange for coupons, and send the rubles back to our central bank."

The central bank could then withdraw them from circulation, Mr. Domonov said. Instead, as coupons become widely used, the rubles they replace are already beginning to flow into Russia, fueling inflation there.

Whatever the official status, this republic of 53 million people now is operating with two currencies: the Russian ruble, which is slowly disappearing, and the coupons.

Having been printed as ration tickets, the coupons bear neither the national seal nor serial numbers. But as of this week, half of each Ukrainian's wage is paid in coupons. Many products now are priced in coupons.

"The conception of our government is to use the coupon only as cash, and not for commercial payments through bank transfers, but that won't be possible," said Oleksander V. Savchenko, deputy governor of the Ukrainian National Bank.

Ration coupons become Ukrainian currency, supplanting the ruble, as a split from Moscow becomes increasingly likely.

"A restaurant that collects in coupons from customers has to be able to deposit this money and pay bills. In one month, the coupon will be a complete currency."

The rise of the coupon as a national currency appears to go against the wishes of Western governments and of the International Monetary Fund.

Although the Ukrainian government had often said it would introduce the hryvnia this spring or summer, the Western hope was that before that happened, Russia and Ukraine would somehow agree to common economic policies, with the ruble as their currency.

The Western view is that a common currency would promote trade and economic ties among the former Soviet republics, helping keep the Commonwealth of Independent States together.

The unscheduled transformation of the coupon appears to be an irreversible shove toward separation of the Russian and Ukrainian economies, said Mr. Steshenko, the first deputy prime minister.

Other frictions have also driven the two apart, among them a drop in Russian gasoline and timber shipments to Ukraine, and a fall in Ukrainian food shipments to Russia.

The coupon's new role came as a result of a decision by Mr. Yeltsin to lift most price ceilings on Jan. 2 and Ukraine's decision to follow suit eight days later.

For weeks before, coupons had been used only as ration tickets to block sales to non-Ukrainians, particularly Russians, who crossed the border to purchase goods at prices often lower than in Russia. The coupons were given only to Ukrainian wage earners — one coupon for each ruble in pay.

Using coupons only to limit sales to Ukrainians would have continued, officials here said, if Russia had complied with a Ukrainian request for more than 18 billion in ruble notes to finance the higher prices and higher wages that were decreed in both republics.

But Mr. Yeltsin's government provided fewer than 4 billion rubles, Ukrainian officials said.

Russian officials contend that they supplied Ukraine with enough rubles, a reply that raises the possibility the Ukrainian government sought an excuse to create a national currency without the formalities of waiting until the hryvnia could be printed and issued.

Whatever the case, starting on Jan. 10, Ukraine stopped paying salaries entirely in rubles and switched to paying 25 percent in coupons and 75 percent in rubles; now the ratio is 50-50.

Unilever Plans to Sell Animal-Feed Business

Compiled by Our Staff From Dispatches

LONDON — Unilever Group said Thursday that it would sell most of its agribusiness interests in order to focus on its consumer-product brands, and analysts said the sale could bring in as much as £200 million ($358 million).

Unilever said the businesses up for sale had revenue of around £500 million in 1990. It will make an extraordinary after-tax charge of around £60 million to be included in its 1991 results due this month.

Industry analysts said the animal-feed sector had turned flat and Unilever was wise to focus on more profitable areas such as food and beverages, detergents, personal products and specialty chemicals.

The businesses put up for sale include Britain's leading animal-feed group, BOCM-Silcock; Marine Harvest International, which operates salmon farms in Scotland and Chile; the Mexican animal-feed operation Malta Clayton; Unilever's 76 percent holding in AMI, a corn-processing plant in Italy; and shrimp farms in Malaysia and in Ivory Coast.

BOCM-Silcock had sales of £320 million in 1990 and has a leading 20 percent share of the animal-feed market in Britain.

Analysts said possible buyers include Dalgety PLC, Cargill Inc. and Ferruzzi Finanziaria SpA.

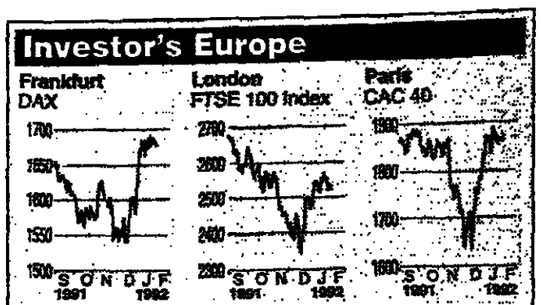
Unilever will retain Plant Breeding International Cambridge, a biotechnology operation, as well as its tea and oil-palm plantation interests.

"The European feed industry saw a big increase in production in the 1970s, a slowdown in the 1980s and I think the 1990s will be stagnant," said Jan Blom, a feed expert at the Dutch Institute of Agricultural Economics.

Although there is some scope for growth in southern Europe as more intensive livestock methods are adopted, this will be offset by declines in the north, Mr. Blom said.

Unilever is the world's third-largest food company, with such brands as Birds Eye and Flora, and leader in personal products, including Elizabeth Arden cosmetics and the Calvin Klein label. The company is also a major force in soap and detergents. *(Reuters, AFP)*

Investor's Europe



Exchange	Index	Thursday Close	Prev. Close	% Change
Amsterdam	CBS Trend	122.10	121.90	+0.16
Brussels	Stock Index	5,771.42	5,761.00	+0.17
Frankfurt	DAX	1,681.39	1,678.92	+0.15
Frankfurt	FAZ	697.24	694.09	+0.46
Helsinki	HEX	886.39	886.39	-0.11
London	Financial Times 30	1,953.70	1,967.50	-0.70
London	FTSE 100	2,522.80	2,523.70	-0.04
Madrid	General Index	260.18	259.51	+0.26
Milan	MIB	1051.80	1,059.00	-0.76
Paris	CAC 40	1,876.47	1,861.80	+0.80
Stockholm	Affarsvarlden	963.34	957.69	-0.45
Vienna	Stock Index	N.A.	471.82	..
Zurich	SBS	635.20	635.80	-0.06

Sources: Reuters, AFP International Herald Tribune

West German Economy Skirting a Recession?

Reuters

FRANKFURT — Berlin's DIW economic institute predicted Thursday that gross national product in the former West Germany would show no real growth in the first three months of 1992 compared to the same period last year.

Coming on top of a dismal batch of statistics so far this month, including falling retail sales, industrial production and orders, the forecast suggests an economy in trouble.

Official figures indicate the economy in the west, which accounts for all but a fraction of German output, contracted in the previous three quarters. By the normally accepted definition, two consecutive quarters of falling GNP would indicate Western Germany is in a recession.

But German economists insist that a true recession would require a full year of negative growth. "I would not call it a recession up to now," said Heiner Flassbeck at the DIW. "Anyway, the quarterly movements in GNP are so small that it's very difficult to interpret them as anything but stagnation."

Very briefly:

- Audi AG, the luxury-car unit of Volkswagen AG, said 1991 sales rose 16 percent, to more than 14 billion Deutsche marks ($8.74 billion), boosted by strong German results that overcame weakness elsewhere.
- Siemens Nixdorf Informationssysteme AG won an 80 million DM order for accounting software systems from Deutsche Bundespost Postbank.
- Fiat SpA said its Iveco NV unit signed a letter of intent for a venture with Tatra of Czechoslovakia to assemble Iveco vehicles and eventually produce a range of trucks and industrial vehicles in Czechoslovakia.
- Alcatel Alsthom, the French communications, energy and transport company, said sales rose 11.0 percent in 1991, to 159.9 billion francs ($29.3 billion), and that orders accelerated in the final quarter.
- Hachette SA, the French publishing concern, said 1991 sales rose 1.3 percent, to 30.46 billion francs, with rises in audio-visual and distribution units overcoming falls in publication and book operations.
- Compagnie des Machines Bull, the French state-controlled computer company, said 1991 sales fell 3.2 percent, to 33.4 billion francs.
- Chrysalis Group PLC's chairman, Chris Wright, dropped plans to bid about 95 pence ($1.70) a share for the 53 percent of the entertainment company he does not already own because that price would be too low.
- Dyno Industrier A/S, the Norwegian chemicals and explosives company, said its 1991 profit fell 78.9 percent, to 52 million kroner ($8.3 million) because of a weak world economy and restructuring charges.

Reuters, AFX, AFP

BRITAIN: *Jobs Data Dash Hopes for Early Recovery*

(Continued from first finance page)

est-rate cuts, however, have been held up by Britain's membership in the exchange-rate mechanism of the European Monetary System. With the pound close to the bottom of its acceptable range within that system, interest-rate cuts have been out of the question for months.

With unemployment again soaring, pressure is likely to mount to go for growth and take Britain out of the mechanism. "I think there is a much greater degree of disillusionment and disaffection with what the ERM means for our economic policy," said Peter Warburton, chief economist for Robert Fleming Securities.

Many economists had predicted that British interest rates would begin a substantial decline this spring in the wake of much anticipated cuts in Germany. Those forecasts, however, were derailed by the awarding of a 6 percent pay rise to Germany's steelworkers.

That rise, analysts said, means that inflationary fires are still smoldering in Germany and that the German central bank will likely have to postpone cutting interest rates until the summer. For Britain and all the other EC nations that means they can do little but wait, an economically and politically painful position that sparked a confrontation between the French and the German finance ministers in Brussels on Monday.

"With interest rates we are not our own master," said Mr. Kern of NatWest. For Britain's embattled Tories, that means that they have little option but to use the one tool they have got and shift fiscal policy into expansionist gear. Michael Saunders, an economist with the investment bankers Salomon Brothers International in London predicted a series of tax cuts and incentives that would total £4 to £5 billion when the budget is unveiled next month.

In spite of the gloomy news on unemployment, however, economists note that at least the recession is not getting any worse. Most now forecast growth in the economy beginning in the second quarter and picking up steam as the year progresses. Although Neil Williams, an economist at the Confederation of British Industry, forecasts a "dull and patchy" recovery, at least the direction will be up.

The next few months are likely to be difficult ones for the pound, however, as uncertainties mount ahead of the general election. Currency traders predict that the British currency may increasingly fall hostage to political polls, and come under pressure if there is any sign of a Labor victory.

Labor, say traders, is still seen as far too likely to cut interest rates.

Hanson Profit Registers Drop For First Time

Compiled by Our Staff From Dispatches

LONDON — Hanson PLC posted Thursday a 6 percent fall in pretax profit for the quarter ended Dec. 31, to £226 million ($406 million) from £241 million a year earlier.

Sales during the quarter, the first in Hanson's financial year, rose 9 percent to £2.09 billion, from £1.91 billion.

Hanson, which also has major holdings in the United States, said the poor trading conditions of the first quarter were continuing.

"There is as yet little sign of recovery in the market," said Chairman Lord Hanson. "The quarter saw a continuation of recessionary conditions both in the U.K. and the U.S. which have affected both economies longer than anticipated." *(Reuters, AFP)*

Dividend Rumors Hit Bayer Stock

Reuters

FRANKFURT — The stock price of Bayer AG tumbled Thursday on rumors, later denied, that the German chemical giant would cut its 1991 dividend and that its fourth-quarter profit fell by more than 10 percent.

Bayer shares fell 6.10 Deutsche marks to 294.20 DM ($182), pulling the broader market down with them. But the share price recovered slightly in after-hours trading after a company spokesman denied the rumors. He said fourth-quarter earnings fell by less than 10 percent from a year earlier and added that profit after nine months, down 4 percent, did not signal a need to cut the 13 DM dividend.

ICI to Stop Making CFCs by 1995

The Associated Press

LONDON — Imperial Chemical Industries PLC, Britain's biggest producer of chlorofluorocarbons, says it expects to phase out its production of the ozone-destroying chemicals by the end of 1995.

The company had halved its production of CFCs, used in aerosols, refrigeration and air-conditioning systems, from 80,000 metric tons in 1986 to 40,000 tons last year, a spokesman said Wednesday.

CFCs are the main industrial chemical that depletes the earth's protective ozone layer. The European Community has set a 1997 compulsory deadline for the phase-out of CFCs. However, Germany, Denmark and the Netherlands have agreed to move up their phase-outs to 1995.

NASDAQ

Thursday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

AMEX

Thursday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
pd — paid day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vj — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

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High-Water Mark for Japan's Surplus?

Compiled by Our Staff From Dispatches

TOKYO — Japan's trade surplus more than quadrupled in January, the government reported Thursday, but economists said the pace of its growth would slow and the figure for all 1992 should be similar to that of 1991.

They said that the surplus would reach a plateau in the next few months, and in the second half of 1992, stronger economic growth in Japan and abroad should lead both to higher exports and imports.

Japan's customs-cleared trade widened to an unadjusted $3.84 billion surplus in January from a revised $911.11 million surplus a year earlier, the Ministry of Finance said.

"The recent pattern of huge monthly expansion in the surplus is about over," said Kazuko Mizumo, an economist at Baring Securities (Japan) Ltd. "We could start seeing some improvement in the surplus as early as the second quarter."

Last month, Japan announced a big increase in its overall trade surplus for calendar 1991, to $78.23 billion from $52.15 billion in 1990.

In the January figures, one bright piece of news for Japanese trade negotiators was that the surplus with the United States widened only slightly to $2.45 billion, from $2.40 billion in January 1991.

Japanese car exports to the United States, the center of increasing trade tension, fell 12.3 percent from a year earlier. Some 75 percent of the bilateral trade imbalance involves autos and auto parts.

Imports, hobbled by Japan's slowing economy, hold the key to cutting its trade surplus. But they started 1991 badly, falling 3.8 percent in January to $20.10 billion from $20.90 billion. Much of that drop can be blamed on sharp oil-price increases just prior to the Gulf War a year ago that make recent import figures look small in comparison.

Donald Kimball, senior economist at Mitsubishi Bank, also noted that last year, Japan had imposed a surcharge on oil imports that took effect in April, prompting unusually large oil purchases before then by importers looking to avoid the tax.

With oil's dampening effect on imports likely to subside as early as next month and the economy widely expected to rebound by this summer, some economists expect 4 to 5 percent import growth for all of 1992, helping to cap the surplus.

The kind of product Japan buys abroad, however, is likely to change. Goods basic to an expanding economy like raw materials should dominate import figures that were once inflated with luxury items like works of art and European cars.

"Imports are going to remain weak for at least the first six months of the year," said Paul Summerville, economist at Jardine Fleming Securities in Tokyo. "I would look for growth in the surplus to plateau within a month or two."

The current slow domestic demand also spurs exports, because Japanese companies try to make up for lost revenue and excessive capacity with higher exports, economists said.

In January, exports climbed 9.7 percent on an annual basis to $23.94 billion, gaining for the 20th straight month. Growth was stronger than expected, largely because of sales of ships.

Export growth should start to pick up by midyear, economists said, but the size of any increase will hinge on the strength of the U.S. economy, which buys about one-third of Japanese goods sold abroad.

Japan's surplus with the European Community, also politically sensitive, rose 34.5 percent to $2.16 billion in January, largely as a result of strong car exports.

Asia, a part of the world that has not complained much about Japanese trade practices, bought only 2.9 percent more goods in January than a year earlier. This time a year ago, exports to Asia were surging by more than 30 percent a month.

(Reuters, UPI, AFP, Bloomberg)

Big 4 Brokers Unveil Plan To Boost Tokyo Market

Reuters

TOKYO — Japan's Big Four brokers on Thursday unveiled proposals to revive weak stock prices and slumping turnover but said none of them amounted to quick remedies.

The proposals, which the four will submit to the Japan Securities Dealers Association, include recommendations that firms increase dividends and lower minimum transaction units, and that the government reduce taxes on stock trading.

"We are sorry that the proposals do not include any major quick remedies," said Tsuneo Nakamura, managing director of Yamaichi Securities Co.

In addition, the Big Four brokers, which also include Nomura, Daiwa and Nikko Securities, urged that the government increase the upper limits of shareholdings by institutional investors and allow companies to buy back their own stock.

The proposals are not connected with recommendations to boost the economy and revive the stock market being drawn up by a ruling Liberal Democratic Party panel on economic policy, which will be unveiled on Friday, Mr. Nakamura said.

NEC Slashes Estimate Of Earnings by 29%

Bloomberg Business News

TOKYO — NEC Corp., Japan's largest producer of semiconductors and a diversified global electronics producer, revised its earnings projection for the 1991-92 financial year down to 100 billion yen ($79 million) on Thursday.

That would represent a 28.8 percent decline from the previous year and a 26 percent drop from the company's earlier projections.

The revision was due to sagging sales of personal computers in Japan and the United States and a larger-than-expected decline in prices of dynamic random-access memory semiconductors, an NEC official said.

The figure is based on projected sales of 3.07 trillion yen, a decline of 4 percent, said the official, who asked not to be identified.

After-tax profit is now expected to total 50 billion yen, down 13.9 percent.

NEC had previously projected sales at 3.17 trillion yen and after-tax profit at 60 billion yen.

The company did not release a projection for earnings per share, but had previously said that the 135 billion in current profit broke down to 23.43 yen per share. Based on that figure, the new projection would appear to yield roughly 17 yen per share.

On a consolidated basis, NEC is projecting sales of 3.8 trillion yen and net profit of 30 billion yen, down from an earlier projection of 3.9 trillion yen and 50 billion yen.

Based on the lower projection, NEC plans to cut back on its plant and equipment expenditures in the current calendar year to 250 billion yen, from 260 billion yen, the official said.

Russia Said to Reconsider Sakhalin Oil Deal Award

Compiled by Our Staff From Dispatches

TOKYO — A Russian and a Japanese newspaper have reported that Moscow may reconsider the award of a contract for a feasibility study of oil and gas drilling on the Far East island of Sakhalin, heightening uncertainty surrounding the project.

The Russian government awarded the contract on Jan. 28 to a consortium composed of the Japanese trader Mitsui & Co., the mid-sized American driller Marathon Oil Co., a subsidiary of USX Corp., and the U.S. engineering company McDermott International Inc. The entire project is estimated to be worth $8 to $10 billion.

The papers reported Russia had set up a committee under its Supreme Council to begin selection of the companies once again.

(Bloomberg, AFP)

Vietnam to Reduce Quota Burden

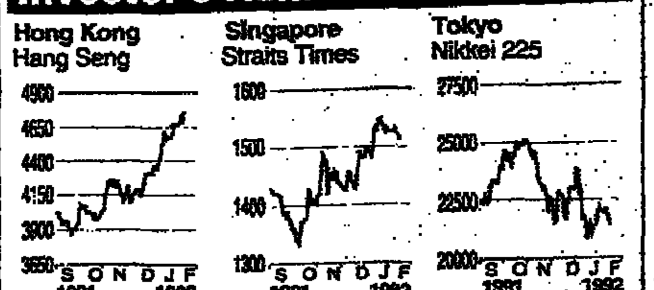
Agence France-Presse

HANOI — In a step toward economic decentralization, Vietnam's State Planning Committee will set import and export quotas for a reduced number of products this year, officials said Thursday.

In the agriculture and forestry sector, the committee will set a target only for rice production. Export quotas for other major products such as rubber and coffee will be set by government departments, said an aide to the committee's vice chairman, Le Xuan Trinh.

The aide said Mr. Trinh had been misquoted Wednesday by the State Price Commission's official bulletin, which said Vietnam would "annul" the export of rubber, coffee and processed wood in 1992.

Investor's Asia



Exchange	Index	Thursday Close	Prev. Close	% Change
Hong Kong	Hang Seng	4,763.50	4,732.48	+0.66
Singapore	Straits Times	1,512.12	1,521.10	-0.59
Sydney	All Ordinaries	1,622.90	1,617.10	+0.36
Tokyo	Nikkei 225	21,391.02	21,541.64	-0.70
Kuala Lumpur	Composite	594.63	600.75	-1.02
Bangkok	SET	803.29	786.91	+2.07
Seoul	Composite Stock	656.49	664.23	-1.17
Taipei	Weighted Price	5,088.10	5,061.60	+0.52
Manila	Composite	1,219.32	1,225.48	-0.50
Jakarta	Stock Index	292.55	291.34	+0.42
New Zealand	NZSE-40	1,470.93	1,477.84	-0.45
Bombay	National Index	1,089.80	1,084.64	+0.48

Sources: Reuters, AFP — International Herald Tribune

Very briefly:

- **India** produced 747 million kilograms (1.64 billion pounds) of tea in 1991, the largest harvest since the British introduced the crop a century ago, Press Trust of India reported.
- **Pioneer Electric Corp.** posted a 5.5 percent decline in consolidated net profit, to 12.5 billion yen ($100 million), in the three months to Dec. 31, on sales that rose 6 percent to 105 billion yen.
- **Taiwan** cut oil product prices to boost industrial competitiveness, with 15 basic products falling by between 2.9 percent and 7.6 percent.
- **Air India** confirmed a newspaper report that it and **Indian Airlines**, the domestic carrier, would be able to offer stock to the public under a government plan to amend a 39-year-old law.
- **Clarion Co.** of Japan will market a combination car-stereo/mobile-telephone system, CAL 1000, in the United States and Canada in June.
- A **China National Offshore Oil Corp.** officer said China was ready to invite foreign oil companies to prospect in the East China Sea.
- **Shiseido Co.** said it would begin selling its products in Portugal in response to growing demand for cosmetics in Europe.
- **Abu Dhabi National Oil Co.** will present a proposal to Pakistan's oil ministry this month for construction of a refinery to handle 4 million tons a year in northeastern Pakistan, a ministry official said.
- **Life insurers in Singapore** would be allowed to invest a maximum of 35 percent of their funds in equities and 20 percent in real estate under revamped guidelines, Singapore's Business Times reported.
- **Sumitomo Chemical Co.** posted an 8.1 percent decline in net profit for 1991, to 15.2 billion yen, on sales that eased 2.2 percent to 701 billion yen.

AFP, UPI, Bloomberg

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

BOC Group		
1st Quar.	1991/92	1990/91
Revenue	711.40	649.90
Pretax Net	80.10	70.80
Per Share	0.105	0.0916

British Airways		
3rd Quar.	1991	1990
Profit	136.00	28.00
9 Months	1991	1990
Profit	397.00	370.00

British Petroleum		
4th Quar.	1991	1990
Profit	6.00	457.00
Per Share	0.001	0.085
Year	1991	1990
Profit	415.00	1,680.
Per Share	0.077	0.313

Net profit on a historical cost basis.

Hanson		
1st Quar.	1991/92	1990/91
Revenue	2,090.	1,920.
Pretax Net	226.00	241.00
Per Share	0.039	0.039

Canada

Noranda		
4th Quar.	1991	1990
Revenue	1,990.	2,290.
Net Loss	109.00	13.00
Year	1991	1990
Revenue	8,460.	9,570.
Profit	(a)133.0	120.00
Per Share	—	0.36

a: loss.

Finland

Enso-Gutzeit		
Year	1991	1990
Revenue	9,230.	9,900.
Profit	(a)950.0	255.00

a: loss.

Turkey

KOC Holding		
Year	1991	1990
Revenue	351,150.	147,170.
Profit	346,590.	139,060.

United States

Aetna Life & Casualty		
4th Quar.	1991	1990
Revenue	4,640.	4,790.
Net Inc.	93.00	141.90
Per Share	0.84	1.27
Year	1991	1990
Revenue	19,200.	19,740.
Net Inc.	505.20	614.10
Per Share	4.59	5.52

Black & Decker		
4th Quar.	1991	1990
Revenue	1,350.	1,330.
Net Inc.	31.90	6.80
Per Share	0.47	0.11
Year	1991	1990
Revenue	4,640.	4,830.
Net Inc.	53.00	51.10
Per Share	0.81	0.84

Campbell Soup		
2nd Quar.	1992	1991
Revenue	1,750.	1,770.
Net Inc.	160.60	135.20
Per Share	0.64	0.54
1st Half	1992	1991
Revenue	3,290.	3,370.
Net Inc.	289.80	240.40
Per Share	1.15	0.95

CBS		
4th Quar.	1991	1990
Revenue	937.40	919.70
Net Inc.	9.40	(a)156.0
Per Share	0.61	—
Year	1991	1990
Revenue	3,040.	3,260.
Net Inc.	(a)85.80	118.80
Per Share	—	4.30

a: loss.

Coca-Cola Enterprises		
4th Quar.	1991	1990
Revenue	947.90	935.40
Net Inc.	(a)125.0	11.10
Per Share	—	0.06
Year	1991	1990
Revenue	4,050.	4,030.
Net Inc.	(a)82.40	93.40
Per Share	—	0.65

a: loss.

Colgate-Palmolive		
4th Quar.	1991	1990
Revenue	1,570.	1,500.
Net Inc.	86.90	73.50
Per Share	0.58	0.52
Year	1991	1990
Revenue	6,060.	5,690.
Net Inc.	124.90	321.00
Per Share	0.77	2.28

ENSERCH		
4th Quar.	1991	1990
Revenue	795.60	793.10
Net Inc.	3.91	46.30
Per Share	0.01	0.66
Year	1991	1990
Revenue	2,830.	2,810.
Net Inc.	19.10	102.80
Per Share	0.07	1.36

ITT		
4th Quar.	1991	1990
Revenue	5,350.	5,450.
Net Inc.	195.00	84.00
Per Share	1.53	0.67
Year	1991	1990
Revenue	20,420.	20,600.
Net Inc.	817.00	958.00
Per Share	6.42	7.28

Lincoln National		
4th Quar.	1991	1990
Revenue	2,570.	2,500.
Net Inc.	16.00	59.10
Per Share	0.35	1.34
Year	1991	1990
Revenue	9,170.	8,490.
Net Inc.	208.40	191.50
Per Share	4.60	4.29

PacifiCorp		
4th Quar.	1991	1990
Revenue	1,120.	1,090.
Net Inc.	164.60	137.60
Per Share	0.60	0.52
Year	1991	1990
Revenue	4,010.	3,840.
Net Inc.	507.20	473.90
Per Share	1.86	1.85

Time Warner		
4th Quar.	1991	1990
Revenue	3,390.	3,290.
Net Inc.	45.00	(a)34.00
Year	1991	1990
Revenue	12,020.	11,520.
Net Loss	99.00	227.00

a: loss.

ADVERTISEMENT

INTERNATIONAL FUNDS

Feb. 13, 1992

Quotations supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: d - daily; w - weekly; b - bi-monthly; r - regularly; t - twice weekly; m - monthly

Fund	Cur.	Value
ABACUS FUNDS		
w Abacus Fund Ltd	$	5.89
b Abacus Guart.Fd. Mar 94	$	8.93
b Abacus Guart.Fd. July 95	$	9.39
ABC INVESTMENT & SERVICES CO (E.C.)		
m ABC Futures Fund Ltd.	$	111.98
ABN AMRO BANK, P.O. Box 669, Amsterdam		
w ABN AMRO Aandelenfonds	Fl	80.85
w ABN AMRO America-Fd	$	39.54
w ABN-Beleggingsfds Ned.	Fl	64.15
w Aldollar	$	26.68
w Alrento	Fl	192.30
w Asian Tigers Fund	$	36.26
w Columbia Securities	Fl	123.22
w LDC Risk Inv. Fund	$	1312.11
w Trans Europe Fund $	$	45.61
w Trans Europe Fund Fl	Fl	80.30
AIG FUND MANAGEMENT Ltd		
d AIG Amer. Eq. Trust	$	29.3205
b AIG Balanced World Fd	$	100.4797
b AIG Japan Fund	$	100.8856
b AIG South East Asia Fd	$	118.5150
d High Life Fund	Ecu	9.90
d UBZ Euro-Optimizer Fund	Ecu	11.11
d UBZ Liquidity Fund $	$	104.8047
d UBZ Liquidity Fund DM	DM	106.8495
d UBZ Liquidity Fund Ecu	Ecu	104.8472
d UBZ Liquidity Fund SF	SF	106.7142
ALFRED BERG		
d Alfred Berg Norden	$	136.83
Alfred Berg Sicav		
d Germany	$	134.26
d Global	$	143.32
d Netherlands	$	104.78
d North America	$	108.68
d Switzerland	$	96.73
d U.K.	£	106.65
ALPHA ASSET MANAGEMENT Ltd		
De Ruyterkade 62, Curacao NA 5999 617844		
m Alpha Europe Fund	Ecu	216.42
m Alpha Futures Fund Ltd	$	159.08
m Alpha Global Fund	$	714.20
m Alpha Hedge Fund	$	363.42
m Alpha Japan Spec. Hge Fd	$	251.67
m Alpha Latin America	$	182.99
m Alpha Neutral	$	103.16
m Alpha Pacific Fund Ltd	$	266.62
m Alpha SAM	$	102.96
m Alpha Short Fund Ltd	$	81.50
m Alpha Spec. Situation Fd	$	317.14
m Alpha Tilldale Fund	$	140.03
m Alpha Worthington	$	112.65
m Buchanan-Alpha Eur.Hdge.	Ecu	104.82
m Curran-Alpha Hlth Care Fd	$	378.43
w Helsei Japan Fund	Y	11607.00
w Nicholas-Applegate Aurelia	$	172.99
w Nicholas-Applegate Hedge	$	128.27
ARRAL ASSOCIATES Ltd		
w Arral American Quant Fd	$	70.68
w Arral Asian Fund	$	178.14
w Arral Int'l Hedge Fund	$	120.32
BA GATEWAY FUND		
w Germany Fixed Income	DM	104.59
w Belgium Fixed Income	BF	11599.00
w US Dollar Fixed Income	$	104.77
w Int'l Portfolio A	$	98.49
w Int'l Portfolio B	$	108.08
w Japan Equity	Y	6925.00
w Pacific Equity	$	98.90
BAIL, 12 Place Vendome, 75001 Paris		
m Intermarket Fund	$	528.73
BANQUE BELGE ASSET MGMT FUND		
Share Distributor Guernsey 0481 726614		
w Int'l Equity Fund (Sicav)	$	11.50
w Int'l Bond Fund (Sicav)	$	13.89
w Dollar Zone Bd Fd (Sicav)	$	18.88
w Sterling Equity Fd (Sicav)	£	0.977
w Sterling Bd Fd (Sicav)	£	1.175
BANQUE DE GESTION E. DE ROTHSCHILD LUXEMBOURG S.A.		
b Eagle Fund	LF	9356.00
b Government Secur. Fd	$	68.72
		14.08
w Hispano Int'l Fund	Ecu	1965.05
w Latcom	$	997.47
b Opportunities	$	121.13
b Optigest Fixed Income	DM	147.41
b Optigest Global General	DM	534.20
b Prifirst	$	43.11
b Primo Fund	DM	4568.08
w Rente Plus	BF	69107.51
f Select. Horizon FF	FF	13424.00
b Star Convert. Fd Fl	Fl	
d The Europe Japan Fund	$	9.51
BANQUE INDOSUEZ		
w The Dragon Fund Sicav	$	110.33
m Galaxy Futures Fund Ltd	$	132.94
m Dual Futures Fd Cl A Units	$	123.19
m Dual Futures Fd Cl B Units	$	118.48
m Dual Futures Fd Cl C Units	$	114.28
m Dual Futures Fd Cl D Units	$	114.95
m Maxima Fut. Fd Ser. 1 CL A	$	121.46
m Maxima Fut. Fd Ser. 1 CL B	$	111.11
w IPNA-3	$	472.00
w Asian Growth Fund	$	37.68
w ISA Japan Rec. Gr. Fund	Y	848.00
w Pacific Gold	$	11.76
w Asian Income Fund	$	9.17
w Himalayan Fund	$	13.04
w Manila Fund	$	10.22
w Malacca Fund	$	12.81
w The Siam Fund	$	23.23
d Indosuez Hong Kong Fund	$	24.365
w Oriental Venture Trust	$	43.195
w North American Fund	$	37.545
d Singap & Malay Trust	$	14.995
w Pacific Trust	HK$	23.17
d Tasman Fund	$	4.610
d Japan Fund	$	13.460
w Managed Trust	$	20.145
d Japan Warrant Fund	$	1.37
d Worldwide Growth Fund	$	9.73
BANQUE PRIVEE E. DE ROTHSCHILD		
w Daiwa Capital Eq. Fund	$	977.29
w Daiwa LCF Rothschild	$	1076.71
w Ecu d'Or	Ecu	65.73
b Source Sicav	$	34.30
BANQUE SCANDINAVE A LUXEMBOURG		
w Universal Eurosec ECU	Ecu	99.50
w Universal Finnsec Global	FM	134.37
w Universal Intelbond FRF A	FF	109.29
w Universal Intelbond FRF B	FF	119.59
w Universal Intelbond USD A	$	17.22
w Universal Intelbond USD B	$	17.93
w Universal Intelsec USD A	$	15.19
w Universal Intelsec USD B	$	15.36
BANQUE SCANDINAVE EN SUISSE-GENEVA		
w Intelbond Chf	SF	81.25
w Intelsec Chf	SF	165.88
w Swissfond Chf	SF	101.75
BDD ASSET MGMT (LUXEMBOURG) S.A.		
w BDD Inv. Fund-Ecu Bonds	Ecu	6020.22
w BDD Inv. Fund-Ecu Cash	Ecu	5117.18
w BDD Inv. Fund-US$ Bonds	$	5097.79
w BDD Inv. Fund-US$ Cash	$	5025.93
BEARBULL		
w BB Forex Ltd	$	1250.35
w BB Futures Ltd	$	1094.05
w BB Global Ltd BEF	BF	1148.00
w BB Global Ltd CHF	SF	10.99
BNP LUXEMBOURG		
w Interecu Fund A	Ecu	299.27
w Interecu Fund B	Ecu	1153.92
INTER CASH		
f France Monetaire	FF	12400.28
f France Securite	FF	14555.45
f Inter Cash DM	DM	2338.51
f Inter Cash Ecu	Ecu	1593.40
f Inter Cash GBP	£	1277.97
f Inter Cash USD	$	1164.15
f Inter Cash Yen	Y	156942.00
INTER OPTIMUM		
w Interbond US$	$	244.48
w BEF/LUF	BF	84516.00
w Multidevises DM	DM	2394.90
w US$	$	1175.68
w FRF	FF	12419.65
INTER STRATEGIE		
w Australie	AS	10.09
w France	FF	10124.14
w Europe du Nord	£	1817.75
w Europe du Centre	£	3865.41
w Europe du Sud	Ecu	952.36
w Japan	Y	122856.00
w Amerique du Nord	$	1258.82
w Sud-Est Asiatique	$	972.00
BROADGATE INTERNATIONAL FUND		
d $ Money Market	$	14.91
d Non-$ Money Market	DM	36.75
d $ Bond	$	16.81
d Non-$ Bond	DM	35.29
d Global Equities	$	17.43
d Global Bonds	$	17.22
d Global Bonds & Equities	$	16.05
d Prec. Mets / Min. Secs.	$	5.54
d Pacific Equities	$	10.94
d European Equities	$	10.07
CAISSE CENTRALE DES BANQUES POP.		
d Fructifux Oblig. Fses	FF	7041.62
d Fructifux Oblig. Euro	Ecu	1293.96
d Fructifux Court Terme	FF	7137.65
w Fructifux Actions Fses	FF	7049.42
w Fructifux Actions Euro	Ecu	1184.42
CALLANDER		
w Callander Emer. Growth	$	158.91
w Callander F-Asset	$	111.77
w Callander F-Austrian	AS	1229.41
w Callander F-Spanish	Pta	7979.00
w Callander F-US Health Care	$	100.07
w Callander Swiss Growth	SF	129.60
CAPITAL INTERNATIONAL		
w Capital Int'l Fund	$	183.15
w Capital Italia SA	$	39.60
CDC INTERNATIONAL		
w GFI Court Terme	FF	146667.90
w GFI Long Terme	FF	1308297.47
CIC GROUP		
d Oblicic Court Terme	FF	14140.99
d Oblicic Monetaire	FF	14113.10
CITICORP INVESTMENT BANK (Lux)		
POB 1373 Luxembourg Tel. 477 95 71		
d Citinvest Guardian Euro	Ecu	1221.05
d Citinvest Mned Growth	$	1251.80
d Citinvest Mned Grth Euro	Ecu	1117.64
d Citinvest Selector	$	1135.13
d Citicurrencies USD	$	1528.54
d Citicurrencies Managed	$	137.27
d Citicurrencies STG	£	139.63
d Citicurrencies DEM	DM	121.76
d Citicurrencies ITL	Lit	1008715.00
d Citicurrencies Yen	Y	11578.00
d Citiport N.A. Equity	$	222.42
d Citiport Japan Equity	Y	5186.80
d Citiport UK Equity	£	114.84
d Citiport IAPEC	$	149.01
d Citiport Cont. Euro. Equity	Ecu	132.23
d Citiport Eamec	$	99.72
d Citiport German	DM	80.34
d Citiport Swiss	SF	89.79
d Citiport French Equity	FF	1176.08
d Citiport Australian Equity	AS	96.11 s
d Citiport N.A. $ Bond	$	141.32
d Citiport Euro Bond	Ecu	126.12
d Citiport Pacific Bond	Y	12444.00
d Citiport Austr. Dollar Bond	AS	102.90
CITITRUST		
w US $ Equities	$	255.03876
w US $ Bonds	$	15.00785
w US $ Money Market	$	14.74996
w Citiland	$	1112.45287
w Citiperformance Pfl A	$	10.85145
w Citiperformance Pfl B	$	11.06632
m The Good Earth Fund	$	17.16800
COMPASS INTL. HOLDINGS Ltd.		
POB 455, Jersey 0534 27267		
w Bond : Dollar Med. Term	$	11.29
w Bond : Ecu Multicurr.	Ecu	11.85
w Equity : United Kingdom	£	7.89
CRAGNOTTI & PARTNERS		
w C & P Futures I Fund	$	988.02
w C & P Diversified Fund	$	986.28
CREDIT AGRICOLE : MOSAIS		
d Actions Int'l Diversifiees	FF	110.67
d Actions Nord-Americaines	$	19.57
d Actions Japonaises	Y	1829.60
d Actions Anglaises	£	11.92
d Actions Allemandes	DM	33.30
d Actions Francaises	FF	110.74
d Actions Esp. & Port.	Pta	2516.56
d Actions Italiennes	Lit	27306.80
d Actions Bassin Med.	Ecu	17.52
d Actions Bassin Pacifique	$	17.52
d Actions Europeennes	Ecu	15.92
d Actions Agro-Aliment.	FF	118.71
d Actions Sect. Comm.	FF	98.71
d Oblig Int'l Diversifiees	FF	114.13
d Oblig Nord-Americaines	$	17.30
d Oblig Japonaises	Y	2175.15
d Oblig Anglaises	£	11.53
d Oblig Allemandes	DM	33.15
d Oblig Francaises	FF	123.09
d Oblig Esp. & Port.	Pta	2361.90
d Oblig Italiennes	Lit	28224.44
d Oblig Europeennes	Ecu	18.16
d Oblig Haut Rendement	FF	18.32
d Oblig Div Sensib Red	FF	113.46
d Oblig Convert. Intern.	FF	118.39
d Court Terme Ecu	Ecu	18.12
d Court Terme US$	$	16.50
d Court Terme FF	FF	118.85
CREDIT COMMERCIAL de FRANCE		
w CM Actibonds	$	37.05
w CM Global Growth	$	9.34
d Elysees Monetaire	FF	74548.42
d Europe Prest. Fund A	Ecu	9.15
d Europe Prest. Fund B	Ecu	11.18
CREDIT SUISSE		
d CSF Bonds	SF	77.987
d Bond Valor Swf	SF	97.758
d Bond Valor US - Dollar	$	116.601
d Bond Valor D - Mark	DM	106.284
d Bond Valor Yen	Y	9717.637
d Bond Valor £ Sterling	£	97.093
d Convert Valor Swf	SF	141.580
d Convert Valor US - Dollar	$	187.037
d CSF International	SF	129.716
d Actions Suisses	SF	373.146
d Europa - Valor	SF	219.453
d Energie - Valor	SF	138.673
d Canasec	SF	535.606
d Ussec	SF	701.556
d Pacific - Valor	SF	121.964
d CS Gold Valor	$	111.695
d CS Tiger Fund	$	693.673
d CS Ecu Bond A	Ecu	98.550
d CS Ecu Bond B	Ecu	144.344
d CS Gulden Bond A	Fl	94.267
d CS Gulden Bond B	Fl	125.494
d CS Hispano Iberia Fd A	Pta	23811.200
d CS Hispano Iberia Fd B	Pta	23607.800
d CS Euro Finance Fd A	DM	212.280
d CS Euro Finance Fd B	DM	212.280
d CS Prime Bond A	DM	95.183
d CS Prime Bond B	DM	114.785
d CS Europa Bond A	DM	260.472
d CS Europa Bond B	DM	313.897
d CS Fixed I SF 7% 1/96	SF	100.925
d CS Fixed I DM 8% 1/96	DM	103.055
d CS Fixed I Ecu 8 3/4% 1/96	Ecu	103.240
d CS Euro Blue Chips A	DM	229.313
d CS Euro Blue Chips B	DM	233.563
d CS Short-T. Bond $ A	$	102.819
d CS Short-T. Bond $ B	$	143.752
d CS Short-T. Bond DM A	DM	94.176
d CS Short-T. Bond DM B	DM	128.791
d CS Money Market Fd $	$	1673.205
d CS Money Market Fd DM	DM	1483.611
d CS Money Market Fd £	£	2020.142
d CS Money Market Fd Yen	Y	135290.840
d CS Money Market Fd C$	C$	1157.373
d CS Money Market Fd Ecu	Ecu	1152.971
d CS Money Market Fd SF	SF	5133.056
d CS Money Market Fd HFl	Fl	1029.544
d CS Money Market Fd Lit	Lit	1035803.670
d CS Money Market Fd FF	FF	5158.406
d CS Oeko-Protec A	DM	257.204
d CS North American Fd A/B	$	213.756
d CS UK Fund A/B	£	97.618
d CS France Fund A/B	FF	1024.199
CSFB FUND MGMT Ltd (0481-712596)		
PB122, St Peter Port, Guernsey		
w Islamic Mgmt Fund Ltd	$	938.02
DIT INVESTMENT FFM		
d Concentra +	DM	46.19
d Int'l Rentenfond +	DM	72.48
EBC TRUST CO. (Jersey) Ltd		
1-3 Seale St, St Helier : 0534-36331		
EBC AMRO TRADED CURRENCY FUND		
d Capital	$	24.398
d Income	$	15.882
INTERNATIONAL INCOME FUND		
d Long Terme	$	34.7449
ECU FUTURES PLC (44 71 225 3011)		
d Ecu Plc Onega Fund	£	1.05
d Ecu Plc Rayden Fund	£	1.14
d Info Fund	£	1.92
EQUIFLEX LIMITED		
w North America A	Fl	13.65
FIDELITY INT'L INV. SERVICES (Lux)		
d Balanced Pfl Hedged	$	13.33
d Balanced Pfl Unhedged	$	12.55
d Conv. Securities Pfl	$	8.83
d Discovery Fund	$	21.79
d Dollar Savings Trust	$	193.98
d Far East Fund	$	67.71
d Fid. Amer. Assets	$	179.26
m Fid. Amer. Values IV	$	118205.00
d Fid. Australia Fund	$	14.35
d Frontier Fund	$	35.41
d Global Ind Fund	$	17.56
d Global Selection Fund	$	13.70
d International Fund	$	16.57
d New Europe Fund	$	9.96
d Orient Fund	$	107.18
d Pacific Fund	$	312.93
d Special Growth Fund	$	32.02
d World Fund	$	92.28
FOKUS BANK A.S. 472 428 555		
w Scantonds Int'l Growth Fd	$	1.43
GAIA CURRENCY FUNDS		
w Gaia Hedge I	$	103.22
w Gaia Hedge II	$	208.97
w Gaia Hedge III	$	36.99
w Gaia Swiss Franc Fd	SF	84.07
m Gaia Guaranteed Cl. I	$	77.84
m Gaia Guaranteed Cl. II	$	88.71
GAM ANLAGEFONDS AG.		
POB 164, 8034 Zurich Tel : 41-1-2514640		
d GAM (CH) Mondial	SF	1385.00
d GAM (CH) Pacific	SF	1970.00
d GAM (CH) America	SF	1954.80
d GAM (CH) Europe	SF	76.00
GAM TRADITION ANGLEFONDS AG.		
d GAM Tradition	SF	909.00
GARTMORE FUND MANAGERS INT.		
45, La Motte Street, Jersey 0534 27301		
CAPITAL STRATEGY FD Ltd		
d American Fund	$	1.823
d Canadian Fund	C$	0.9506
d British Fund	£	2.520
d European Fund	DM	5.389
d Eastern European Fd	DM	3.885
d Asia Pacific Fund	$	2.408
d Japan Fund	Y	534.7
d Australasian Fund	£	0.3636
d Global Resources Fund	$	0.7425
d Emerging Markets Fund	£	1.218
d International Growth Fd	$	3.254
d Sterling Bond Fund	£	1.105
d Ecu Bond Fund	Ecu	1.0180
d International Bond Fd	$	1.334
d Global Conv. Bond Fd	$	18.81
d US Dollar Deposit	$	1.042
d Sterling Deposit	£	1.821
d French Franc Deposit	FF	10.80
d Swiss Franc Deposit	SF	5.331
d DM Deposit	DM	5.393
d Yen Deposit	Y	529.7
d Austr. Dollar Deposit	AS	1.882
GARTMORE INDOSUEZ FUNDS 12/02/92		
Tel : (352) 46 54 24 470		
Fax : (352) 46 54 23		
BOND PORTFOLIOS		
d Deutsche Mark Bond	DM	5.43
d Diverbond	SF	2.73
d Dollar Bond	$	2.20
d European Bond	Ecu	1.11
d French Franc Bond	FF	18.58
d Global Bond	$	2.26
d Sterling Bond	£	1.00
EQUITY PORTFOLIOS		
d Developing Markets	$	2.75
d Europe	Ecu	1.18
d France	FF	10.46
d Germany	DM	4.77
d International	$	2.23
d Japan	Y	242.00
d Natural Resources	$	2.08
d North America	$	2.36
d Pacific	$	2.52
d Singapore / Malaysia	SG$	5.49
d Switzerland	SF	2.48
d United Kingdom	£	1.15
RESERVE FUNDS		
d Deutsche Mark Reserve	DM	5.36
d Dollar Reserve	$	2.07
d French Franc Reserve	FF	10.74
d Sterling Reserve	£	1.10
d Yen Reserve	Y	272.00
GEFINOR FUNDS		
London : 071-4994171, Geneva : 41-22355530		
w East Investment Fund	$	821.21
w Scottish World Fund	£	209.9730
w State St. American	$	307.70
GENERALE BANK		
(See also Interselex Group)		
d Rentinvest	$	28.40
d Capital Rentinvest	$	161.81
d Rentinbel Distribution	LF	9361.80
d Rentinbel Capitalization	LF	12978.80
GENESEE FUND Ltd		
w (A) Genesee Eagle	$	107.45
w (B) Genesee Short	$	49.16
w (C) Genesee Opportunity	$	130.17
w (D) Genesee Drill	$	103.37
w (E) Genesee Balanced	$	104.42
GLOBAL ASSET MANAGEMENT		
11 Athol St,Douglas,I.of Man 44-624-626037		
w GAM Arbitrage Inc.	$	295.27
w GAM America Inc.	$	305.98
w GAM Australia Inc.	$	146.03
w GAM ASEAN Inc.	$	203.98
w GAM Boston Inc.	$	357.67
w GAM Selection Inc.	$	475.82
w GAM European Inc.	$	93.36
w GAM Europe Fund	$	76.51
w GAM Franc-Val Inc.	SF	191.39
w GAM France Inc.	FF	1523.78
w GAM Global Fund	$	108.08
w GAM High Yield Inc.	$	121.63
w GAM Hong Kong Inc.	$	282.13
w GAM International Inc.	$	140.47
w GAM Japan Inc.	$	644.08
w GAM North America	$	130.75
w GAM Money Mkts Fd $	$	100.45
w GAM Money Mkts Fd £	£	101.31
w GAM Money Mkts Fd SF	SF	100.92
w GAM Money Mkts Fd DM	DM	101.14
w GAM Money Mkts Fd Yen	Y	10059.00
w GAM Mlti-Mer Fd Inc Allocs	$	123.74
w GAM MltiMer Fd IncGenEqs	$	126.81
w GAM Mlti-Mer Fd Trading	$	122.98
w GAM Mlti-Mer Deferred Cl	$	114.66
w GAM Mlti-Mer Fd Euro	$	105.10
w GAM Overseas Inc.	$	99.78
w GAM Pacific Basin Fund	$	135.98
w GAM Pacific Inc.	$	608.34
w GAM Restr. Fund Inc.	$	150.61
w GAM Singap-Malay Inc.	$	270.09
w GAM Swiss Fr Spec Bd Fd	SF	106.07
w GAM Value Inc.	$	101.00
w GAM Worldwide Inc.	$	450.78
w GAM Tyche S.A. Class A	$	288.95
w GAM Univ. Spain Inc.	SF	114.20
w GAM Americano Inc.	DM	110.93
w GAM Americano Acc.	DM	110.93
w GAM Orient Inc.	DM	97.56
w GAM Orient Acc.	DM	97.56
w GAM Univ. D-Mark Acc	DM	121.82
w GAM Univ. D-Mark Inc	DM	119.08
w GAM Univ. Dollar Acc.	$	118.04
w GAM Univ. Dollar Inc.	$	115.68
w GAM U.S. Inc.	$	221.10
w GAM Whitehorn Fund Inc.	$	171.12
w GAM UT Inc.	$	494.62
w GSAM Composite Inc.	$	269.16
w GAM Bond Fd Inc. US Ord.	$	126.82
w GAM Bond Fd Inc. US Spe.	$	154.19
w GAM Bond Fd Inc. SF	SF	85.97
w GAM Bond Fd Inc. Yen	Y	12629.00
w GAM Bond Fd Inc. DM	DM	99.74
w GAM Bond Fd Inc. £	£	129.44
w GAM Sterling Spec. Bd Fd	£	113.11
GT MANAGEMENT PLC (44 71 228 45 67)		
d G.T. ASEAN Fund	$	45.34
d G.T. Asia Fund	$	18.39
d G.T. Australia Fund	$	24.68
d G.T. Berry Japan fund	$	25.98
w G.T. Biotech/Health Fd.	$	23.92
d G.T. Bond Fund	$	18.09
d G.T. Deutschland Fund	$	12.30
d G.T. Dollar Fund	$	24.84
w G.T. Emerging Mkts Fd	$	14.02
w G.T. Euro Small Co Fd.	$	32.39
d G.T. Europe Fund	$	32.32
w G.T. Global Small Co Fd	$	17.99
d G.T. Hong Kong Fund	$	40.28
d G.T. Honshu Pathfinder	$	10.80
d G.T. Investment Fund	$	16.40
w G.T. Japan OTC Stocks Fd	$	10.71
w G.T. Japan Small Co Fd	$	14.42
w G.T. Korea Fund	$	5.01
w G.T. Latin America Fd	$	19.04
w G.T. Newly Ind Countr Fd	$	31.35
r G.T. Technology Fund	$	58.58
d G.T. UK Small Companies	$	7.50
w G.T. US Small Companies	$	20.58
INTERNATIONAL ASSETS FUND		
2, Bd Royal, L-2449 Luxembourg		
w Japan B	Yen	11255.00
w Diversifie C	FF	525.35
w Europe Luxa D	Ecu	79.31
w Europe Sud E	Ecu	87.00
INTERSELEX GROUP		
d Int. America Sicav	$	19.43
d Int. Belgo Sicav	BF	2709.80
d Int. Europa Sicav	LF	5991.80
d Int. Pacific Sicav	$	93.17
d Int. World Distr. Sicav	$	97.41
INVESCO MIM INT'L, POB 271, Jersey		
Tel: 44 534 73114		
d Maximum Income Fund	£	1.0300
d Sterling Mngd Ptfl	£	1.4560
d Pioneer Markets	£	3.3620
d UK Growth Fund	£	1.1520
d Gold & Precious Metals	$	0.8560
d Japan Dollar Perf. Fund	$	2.7450
d Jersey Gilt Fund	£	0.1852
d Okasan Global Strategy	$	14.8180
d Asia Super Growth	$	14.2500
d Nippon Warrant Fund	$	4.1900
d Asia Tiger Warrant	$	1.8000
d European Warrant Fund	$	1.9400
d Gtd. N.W. 1994	$	8.6100
PREMIER SELECT FUNDS		
d American Growth	$	5.6400
d American Enterprise	$	8.9000
d Asia Tiger Growth	$	5.8000
d Dollar Reserve	$	5.1300
d European Growth	$	4.4400
d European Enterprise	$	5.1800
d Global Emerging Markets	$	5.9700
d Global Growth	$	4.9800
d Nippon Enterprise	$	6.1900
d Nippon Growth	$	4.4100
d North American Warrant	$	7.9300
ITALFORTUNE INTL. FUNDS		
w Class A (Aggr. Growth Ital.)	$	47.85
w Class B (Global Equity)	$	11.06
w Class C (Global Bond)	$	11.69
w Class D (Ecu Bond)	Ecu	10.59
JARDINE FLEMING, GPO Box 11448 Hg Kg		
d JF ASEAN Trust	$	23.70
d JF Far East Wrnt Tr.	$	8.29
d JF Global Conv. Tr.	$	11.76
d JF Hong Kong Trust	$	10.78
d JF Japan Sm. Co Tr.	Y	51945.00
d JF Japan Trust	Y	13645.00
d JF Malaysia Trust	$	10.15
d JF Pacific Inc. Tr.	$	85.09
d JF Thailand Trust	$	13.05
JOHN GOVETT MANT (I.O.M.) LTD		
Tel: 44.624 - 62 94 20		
w Govett Man. Futures	£	12.88
w Govett $ Gear. Curr.	$	14.26
w Govett Man. Fut. US$	$	9.72
JULIUS BAER GROUP		
d Baerbond	SF	947.00
d Conbar	SF	1679.00
d D-Mark Baer Bond Fund	DM	1043.00
d Dollar Baer Bond Fund	$	1229.00
d Emerging Europe Fund	DM	94.50
d Equibaer America	$	2224.00
d Equibaer Europe	SF	1480.00
d Europe Bond Fund	Ecu	117.10
d Helvetbar	SF	1240.00
d Liquibaer	$	2187.00
w Multiadviser Fx Fd	$	101492.00
d SFR - BAER	SF	1016.00
d Stockbar	SF	2088.00
d Swissbar	SF	2115.00
KIDDER, PEABODY		
b Chesapeake Fund Ltd	$	1537.83
b Int'l Guaranteed Fund	$	1891.42
b Stonehenge Ltd	$	1336.33
b The Gbl Asset Alloc Fd Ltd	$	871.45
b The Krieger Curr. Fd Ltd	$	1067.00
KLEINWORT BENSON SELECT FUND		
d British Fund	Ecu	1.93
d Emerging Asia Fund	Ecu	1.79
d European Fund	Ecu	1.82
d International	Ecu	1.71
d Japanese Fund	Ecu	1.58
d Konsolitis World Fund	FM	12.75
d North American Fund	Ecu	2.09
d Pacific Fund	Ecu	1.77
d Sicav Dollar Bond	$	1.96
d Sicav Intnl Bond	Ecu	2.02
d Sicav Sterling Bond	£	1.99
LATIN AMERICAN MANAGEMENT Co Ltd		
Tel : London 071 628 1234		
w Argentinian Invest Co Sicav	$	32.72
w Brazilian Invest Co Sicav	$	21.18
w Mexican Invest Co Sicav	$	31.15
LIPPO INVESTMENTS		
w IDR Money Market	$	10.19
w Java Fund	$	5.69
LLOYDS BANK PLC, POB 438, Geneva 11		
Deals 41-22-3073200/Inquir. 41-22-3073210		
w Lloyds Int'l Dollar +	$	112.08
w Lloyds Int'l Europe +	SF	190.80
w Lloyds Int'l Growth +	SF	286.30
w Lloyds Int'l Income +	SF	269.00
w Lloyds Int'l N. America +	$	218.10
w Lloyds Int'l Pacific +	SF	160.00
MAGNUM FUTURES FUND Ltd		
m Deutschemark Class	DM	16.24
m Sterling Class	£	4.47
m US Dollar Class	$	7.11
MALABAR CAP MGMT (Bermuda) Ltd		
m Malabar Int'l Fund	$	12.74
MAN INTERNATIONAL FUTURES		
m Mint Limited - Ordinary	$	45.04
m Mint Limited - Income	$	14.92
m Mint Gtd Ltd - Spec Issue	$	24.66
m Mint Gtd Ltd - Nov 1992	$	22.79
m Mint Gtd Ltd - Jan 1994	$	18.12
m Mint Gtd Ltd - Dec 1994	$	16.17
m Mint Gtd Ltd - Aug 1995	$	13.33
m Ftme Mint Gtd Plc	$	119.24
m Mint Se Res Ltd (BNP)	$	106.94
m Newcastle Guaranteed Ltd	$	11.53
m Alubat Mint Gtd. Fund Ltd	$	117.26
m Athena Diversified Fut	$	10.01
m Athena Guaranteed Fut	$	10.22
d Athena Guaranteed Curr	$	10.52
d Map Guaranteed 1996 Ltd	$	9.39
MERRILL LYNCH		
d Dollar Assets Portfolio	$	1.00
d Iberia Portfolio	$	9.73
d World Nat Res Ptfl Sh A	$	11.27
d World Nat Res Ptfl Sh B	$	11.04
d Merrill Lynch Short-Term		
d World Income Portfolio		
d Class A	$	9.66
d Class B	$	9.66
d Prime Rate Portfolio	$	10.00
MERRILL LYNCH MLT NAT'L INV PFL		
GLOBAL CURRENCY BOND SERIES		
Australian Dollar Portfolio		
d Category A	AS	15.21
d Category B	AS	15.20
Canadian Dollar Portfolio		
d Category A	C$	12.52
d Category B	C$	12.48
Deutsche Mark Portfolio		
d Category A	DM	11.28
d Category B	DM	11.25
Pound Sterling Portfolio		
d Category A	£	13.04
d Category B	£	12.99
US Dollar Portfolio		
d Category A	$	12.58
d Category B	$	12.58
Yen Portfolio		
d Category A	Y	1122.00
d Category B	Y	1119.00
Multi Currency Bond Ptfl		
d Class A	$	19.28
d Class B	$	19.15
US Federal Securities Ptfl		
d Class A	$	9.77
d Class B	$	10.29
MERRILL LYNCH MLT NAT'L INV PFL		
EQUITY / CONVERTIBLE SERIES		
BASIC VALUE PORTFOLIO		
d Class A	$	11.98
d Class B	$	11.73
CONVERTIBLE SECURITIES PTFL		
d Class A	$	12.70
d Class B	$	12.52
GLOBAL EQUITY PORTFOLIO		
d Class A	$	9.13
d Class B	$	8.83
EURO EQUITY PORTFOLIO		
d Class A	$	11.12
d Class B	$	10.96
LATIN AMERICA PORTFOLIO		
d Class A	$	11.06
d Class B	$	11.05
MULTIMANAGER N.V.		
w European Curr. Bond Fd	Ecu	11.22
w European Growth Fd	Ecu	11.11
w Yen Bond Fund	Y	1065.00
w Japanese Growth Fd	Y	867.00
w Forex Fund	$	10.39
w American Growth Fd	$	11.31
m Emerging Markets Fd	$	15.16
m Futures Fd	$	10.07
NIMARBEN		
w Class A	$	253.14
NMB BANK, PO 1800, 1000 BV Amsterdam		
w NMB Euromix Growth Fd	LF	3237.00
w NMB Real Estate Fund	Fl	37.50
w The Brazil Fund	$	1.8900
NOMURA INTL. (HONG KONG) Ltd		
d Nomura Jakarta Fund	$	6.95
NOMURA INVEST BANKING (M.E.) E.C.		
d Nomura Gulf Fund	$	8.22
NORIT CURRENCY FUND		
m NCF USD	$	859.08
m NCF DEM	DM	865.24
m NCF CHF	SF	871.34
m NCF FRF	FF	4361.32
m NCF JPY	Y	85897.00
m NCF BEF	BF	26193.08
OBLIFLEX LIMITED		
w Multicurrency	$	27.61
w Dollar Medium Term	$	17.77
w Dollar Long Term	$	
w Japanese Yen	Y	4184.00
w Pound Sterling	£	20.82
w Deutsche Mark	DM	14.62
w Dutch Florin	Fl	14.89
w HY Euro Currencies	Ecu	12.45
w Swiss Franc	SF	11.35
w US Dollar Short Term	$	11.74
w HY Euro Curr Divid Pay	Ecu	10.34
w Swiss Multicurrency	SF	14.16
w European Currency	Ecu	17.89
w Belgian Franc	BF	110.76
w Convertible	$	12.45
w French Franc	FF	125.70
w Swiss Multi-Dividend	SF	9.47
w Canadian Dollar	C$	11.41
w Dutch Florin Multi	Fl	12.43
w Swiss Franc Divid Pay	SF	10.28
w Short Term Global Income	$	2.002
w Short Term Global Divid	$	2.009
OLYMPIA Capital Intl. BVI		
c/o OCM, 11 Av. Friedland 75008 PARIS		
Tel: 33-1-45539808 Fax: 33-1-42567009		
w Finsbury Group	$	171.80
w Olympia Securite SF	SF	147.97
w Winch. Frontier	$	307.58
w Winch. Fut. Olympia Star	$	111.47
w Winch. GLSec.Inc.PL(A/B)	$	8.77
w Winch. Hldg Int'l Madison	Ecu	1160.90
w Winch. Hldg Int'l Ser D	Ecu	1337.90
w Winch. Hldg Int'l Ser F	Ecu	1354.44
w Winch. Hldg US$	$	16.73
w Winch. Reser. Multi. Gvbd	$	16.66
OPTIMA FUND MANAGEMENT		
6 Front St, Hamilton, Bermuda (809 295-4000)		
w Optima Fund	$	14.91
w Optima Futures Fund	$	11.22
w Optima Short Fund	$	8.25
PARIBAS-GROUP		
d Europhenix	Ecu	194.59
d Luxor	$	7.96
d Par US Treas. Bond Cl B	$	148.83
d Parinter Bond Fund	$	14.65
d Parinter Fund	$	226.58
w Parvest Obli-DM A	DM	1280.98
d Parvest Obli-DM B	DM	1534.80
d Parvest Obli-Dollar A	$	1210.50
d Parvest Obli-Dollar B	$	1528.81
d Parvest Obli-Franc A	FF	1409.29
d Parvest Obli-Franc B	FF	1603.51
d Parvest Obli-Gulden A	Fl	1021.36
d Parvest Obli-Gulden B	Fl	1285.61
d Parvest Obli-Sterling	£	125.98
d Parvest Obli-Yen A	Y	111342.00
d Parvest Obli-Yen B	Y	135376.00
PERMAL GROUP		
b Drakkar Growth	$	3008.61
b EuroMir (Ecu) Ltd	Ecu	1233.26
b Media Ltd	$	1069.61
b Nascal Ltd	$	1663.06
w Usdyke Ltd	$	272.37
PICTET & CIE - GROUP		
d Pictet Valsuisse (CH)	SF	448.00
b Eur. Opportunity (Lux)	Ecu	97.16
b Eurovai (Lux)	Ecu	169.23
b Global Value (Lux) Quant.	Ecu	119.46
m Intl Small Cap (IOM)	$	331.47
m Emerging Markets Fund	$	117.20
PIERSON, HELDRING & PIERSON N.V.		
Rokin 55, 1012Kk, Amsterdam (20-5211188)		
w Asia Pac. Growth Fd N.V.	$	29.85
w Asian Selection Fd N.V.	Fl	57.59
w DP Amer. Growth Fd N.V.	$	37.85
w EMS Offshore Fd N.V.	Fl	101.23
w Environment Growth Fund	Fl	52.77
w Eur. Growth Fund N.V.	Fl	50.95
w Japan Diversified Fund	$	44.44
w Leveraged Cap Hold	$	467.93
w Tokyo Pac. Hold. N.V.	$	215.39
PRISM ASSET MANAGEMENT		
(212) 332-1032 advisor to :		
d Prism Futures Fd (EFF)	$	301.98
d Conqueror Fund Ltd	$	92.05
d Apex Fund Ltd	$	112.85
d Rainbow Futures Ltd	$	124.08
d Harmonic Futures Ltd	$	91.57
d Viceroy Futures Ltd	$	243.95
PUTNAM		
d Emerging Hlth Sc. Trust	$	40.76
w Putnam Em. Info. Sc. Trust	$	25.94
d Putnam Glob. High Growth	$	15.84
d Putnam High Inc. GNMA Fd	$	9.45
d Putnam Int'l Fund	$	13.15
PYRFORD, SWITZ (030) 25 17 25		
w Pyrford Australian	AS	96.25
w Pyrford Int'l	SF	95.75
QUANTUM GROUP OF FUNDS		
w Emerging Growth Fd N.V.	$	106.81
w Quantum Fund N.V.	$	13075.10
w Quasar Int'l Fund N.V.	$	142.97
w Quota Fund N.V.	$	100.28
ROBECO GROUP		
POB 973, 3000 AZ Rotterdam (10-2241224)		
d Robeco	Fl	98.90
d Rolinco	Fl	99.00
d Rorento	Fl	71.70
d Rodamco	Fl	54.40
d RG America Fund	Fl	106.50
d RG Europe Fund	Fl	97.80
d RG Pacific Fund	Fl	96.60
SAFRA REPUBLIC HOLDING		
w Republic (Gnsey) $ Inc Fd	$	10.31
w Republic GAM Fund	$	115.34
w Republic GAM Growth	$	109.90
w Republic GAM Pacific	$	102.03
w Republic GAM Europe Fd	SF	100.47
d Republic GAM America Fd	$	100.18
SKANDIFOND		
SKANDINAVISKA ENSKILDA BANKEN		
w Equity Int'l Acc	$	14.97
w Equity Int'l Inc	$	12.56
w Equity Global	$	1.39
w Equity Far East	$	2.41
w Equity Nat. Resources	$	0.75
w Equity Japan	$	101.00
w Equity Nordic	$	1.33
w Equity U.K.	£	1.34
w Equity Continental Europe	$	1.36
w Equity Mediterranean	$	1.01
w Equity North America	$	1.88
w Bond Int'l Acc	$	10.74
w Bond Int'l Inc	$	7.16
w High Income Acc	$	1.48
w High Income Inc	$	1.06
w Bond Sweden	SKr	13.56
w Bond DEM	DM	1.06
w Bond Dollar	$	1.22
w Enskilda Int'l Bond	$	113.00
w Multicurrency	$	1.44
SOCIETE GENERALE GROUP		
d Asia Fund	$	400.95
d BTW Category A	$	14.67
d BTW Category B	$	36.16
SOGELUX FUND (SF)		
w SF Bonds A U.S.A.	$	14.29
w SF Bonds B Germany	DM	26.04
w SF Bonds C France	FF	103.67
w SF Bonds E G.B.	£	10.20
w SF Bonds F Japan	Y	1902.00
w SF Bonds G Europe	Ecu	14.47
w SF Bonds H World Wide	$	15.27
w SF Bonds J Belgium	BF	678.00
w SF Eq. K North America	$	15.14
w SF Eq. L W.Europe	Ecu	13.27
w SF Eq. M Pacific Basin	Y	1394.00
w SF Eq. N France	FF	70.00
w SF Eq. P Growth Countries	$	14.09
w SF Eq. Q Gold Mines	$	12.37
w SF Eq. R World Wide	$	14.00
w SF Short Term S Franc	FF	148.35
w SF Short Term T Eur.	Ecu	13.78
SOGELUX INDEX FUND (SIF)		
w S.I.F. France Capital	FF	1036.53
w S.I.F. France Distrib.	FF	1036.53
w S.I.F. GB Capital	£	117.77
w S.I.F. GB Distrib.	£	117.77
w S.I.F. Japan Capital	Y	11876.00
w S.I.F. Japan Distrib.	Y	11876.00
w S.I.F. US Capital	$	191.16
w S.I.F. US Distrib.	$	191.16
w S.I.F. World Capital	$	133.59
w S.I.F. World Distrib.	$	133.59
SODITIC ASSET MANAGEMENT INC.		
w SAM Diversified Inc	$	116.69
w SAM Strategy Inc	$	108.22
m Alpha SAM Inc	$	102.96
SVENSKA HANDELSBANKEN S.A.		
146 Bd de la Petrusse, L-2330 Luxembourg		
w Neptune Maritime Fund	$	6.33
b SHB Bond Fund	$	51.68
w Svenska Sel. Fd Amer Sh.	$	12.88
w Svenska Sel. Fd Germany	DM	9.71
w Svenska Sel. Fd Int'l Bd Sh	$	12.44
w Svenska Sel. Fd Int'l Sh	$	52.47
w Svenska Sel. Fd Japan	Y	440.00
w Svenska Sel. Fd Nordic Sh	$	11.13
w Svenska Sel. Fd Pacif Sh	$	4.89
d Svenska Sel. Fd S/T Ass Sh	$	11.06
w Svenska Sel. Fd Swed Bds	SKr	1127.59
w Svenska Sel. Fd Sylvia Sh	Ecu	1074.90
SWISS BANK CORP. (Issue Prices)		
d SBC 100 Index Fund	SF	1139.00
d SBC Bond Portfolio - C$	C$	108.74
d SBC Bond Portfolio - Ecu	Ecu	105.23
d SBC Bond Portfolio - FF	FF	530.92
d SBC DM Short A/B	DM	1123.44
d SBC Euro Stock	Ecu	164.00
d SBC Global Ecu Growth	Ecu	1019.58
d SBC Global Ecu Yield	Ecu	1029.17
d SBC Global SF Growth	SF	1020.27
d SBC Global SF Yield	SF	1039.77
d SBC Global USD Growth	$	1039.86
d SBC Global USD Yield	$	1044.52
d SBC MMF - £	£	2428.81
d SBC MMF - C$	C$	4185.31
d SBC MMF - DFl	Fl	6314.81
d SBC MMF - Ecu	Ecu	3146.76
d SBC MMF - FF	FF	21088.42
d SBC MMF - Lit	Lit	4258863.09
d SBC MMF - SF	SF	5224.46
d SBC MMF - US - Dollar	$	6773.33
d SBC MMF - Yen	Y	559849.00
d SBC Str Bond A	$	1058.41
d SBC Str Bond B	SF	1171.92
d America Valor	$	326.82
d Anglo Valor	£	195.12
d Asia Portfolio	SF	581.79
d Convert Bond Selection	SF	95.60
d D-Mark Bond Selection	DM	107.70
d Dollar Bond Selection	$	125.82
d Ecu Bond Selection	Ecu	99.08
d Florin Bond Selection	Fl	112.15
d France Valor	FF	1762.23
d Germania Valor	DM	458.17
d Gold Portfolio	SF	345.27
d Iberia Valor	Pta	47645.00
d Ital Valor	Lit	363730.00
d Japan Valor	Y	25114.00
d Sterling Bond Selection	£	104.95
d Sw. Foreign Bond Selection	SF	100.62
d Swissvalor	SF	380.80
d Universal Bond Selection	SF	77.00
d Universal Fund	SF	185.96
d Yen Bond Selection	Y	10942.00
T. ROWE PRICE ASSOCIATES INC.		
m T. Rowe Price Frontier Ltd	$	7.41
TEMPLETON W.WIDE INVESTMENTS		
GROWTH PORTFOLIO		
d Class A-1	$	10.35
d Class A-2	$	12.00
d Class A-3	$	11.24
d Class B-1	$	10.12
d Class B-2	$	11.77
INCOME PORTFOLIO		
d Class A	$	11.02
d Class B	$	10.95
TERMINVEST Tel : 40.78.92.89		
m Dual Futures Fd Cl D Units	$	114.95
m Galaxy Futures Fund Ltd	$	132.94
THORNTON MANAGEMENT Ltd		
d Pacif Invt Fd SA £	£	8.85
d Pacif Invt Fd SA DM	DM	25.41
d Pacif Invt Wrnt Fd SA £	£	3.85
d Pacif Invt Wrnt Fd SA DM	DM	11.05
d Eastern Crusader Fund	$	7.97
d Thornton Int'l Opp. Fd	$	1.65
d Thornton HK Gateway Fd	$	21.15
d Thornton Japan Fund Ltd	$	23.96
d Thor. Litl Dragons Fd Ltd	$	22.54
d Thornton Orient Inc Fd Ltd	$	22.29
d Thornton Phil. Redev. Fd	$	24.17
d Thornton Tiger Fd Ltd	$	32.98
NEW TIGER SEL. FUND		
d Thailand	$	9.17
d Malaysia	$	10.07
d Indonesia	$	5.54
THORNTON TAIWAN FUND		
d Equity Income	$	11.69
d Equity Growth	$	12.50
d Liquidity	$	10.00
UEBERSEEBANK Zurich		
d B - Fund	SF	1067.82
w E - Fund	SF	567.13
d J - Fund	SF	332.32
d M - Distribution	SF	102.13
d M - Fund	SF	1113.46
d UBZ Euro-Income Fund	SF	10.45
UNIVERSAL GROUP OF FUNDS		
d Universal Cdn. Equity	C$	9.46
d Universal Pacific	C$	9.64
d Universal American	C$	9.90
d Universal Cdn. Resource	C$	3.99
d Universal Global	C$	7.00
d Canada Guar. Mortgage Fd	C$	14.22
Other Funds		
w Acropolis Fund Ltd	$	1014.28
r Acticroissance	FF	524.26
d Actifinance Int'l	$	1061.04
w Actifutures Ltd	$	1012.80
w Actigestion	FF	1144.82
w Activest Int'l	$	28.91
m Advanced Strategies	$	117.48
w Aquila International Fund	$	293.08
w Arbifin Investment	$	985.45
b Artane	$	4444.23
d Asia Oceania Fund	$	9.80
m Associated Investors Inc	$	837.93
b Atlantic Fund	$	80.19
r Australia Fund	$	17.99
w Balfour Maclaine Series 1	$	957.87
w BEM International	$	7.99
w Bondselex-Issue Pr.	SF	104.40
m Cal Futures 1990 Fd Ltd	$	23.91
d CB German Index Fund	DM	124.81
w CMI Investment Fund	$	1408.08
w Convert. Fd Int'l A Certs	$	18.76
w Convert. Fd Int'l B Certs	$	65.09
w Cowen Enterprise Fd N.V.	$	1211.31
w Cryolan Int'l Ltd	$	921.55
w Cumber Int'l N.V.	$	319.98
d D. Witter Wld Wide Ivt Tst	$	27.05
w D.G.C.	$	244.59
w Daiwa Japan Fund	Y	4533.00
d Dreyfus America Fund	$	22.88
w Eqs Overseas Fund Ltd	$	1344.00
d Emi Belg. Ind. Plus A	BF	8486.00
d Emi Belg. Ind. Plus B	BF	8963.00
d Emi France Ind. Plus A	FF	869.98
d Emi France Ind. Plus B	FF	884.02
d Emi Germ. Ind. Plus A	DM	88.82
d Emi Germ. Ind. Plus B	DM	98.78
d Emi Spain Ind. Plus A	Pta	9902.00
d Emi Spain Ind. Plus B	Pta	9981.00
d Emi UK Index Plus A	£	102.55
d Emi UK Index Plus B	£	105.93
m Enigma Currency Fd	$	19.45
w Espir. Sto Inv. M Ecu Bd Fd	Ecu	102.79
w Espir. Sto Inv. M Sth Eur Fd	$	8.64
w Esprit Sicav	Ecu	1175.56
d Eurosud	Ecu	1006.70
d Europe 1992	$	10.53
d Europe Obligations	Ecu	84.74
w F.I.T. Fund FF	FF	126.56
w F.M.P. Portfolio	$	0.5703
w Fairfield Int'l Ltd	$	171.20
w Fairfield Sentry Ltd	$	247.40
w Fairfield Strat. Ltd	$	69.60
m Fatum Fund	$	822.19
w First Eagle Fund	$	42196.93
m First Ecu Ltd	Ecu	80.27
m First Frontier Funds	$	74.95
w FL Trust Switzerland	SF	100.04
d Fondltalia	$	85.47
w Fonselex Issue Pr.	SF	148.15
d Force Cash DM Sicav	DM	5325.33
d Force Cash Ecu Sicav	Ecu	2732.42
d Forexfund Limited	$	8.50
w Formula Selection Fd	SF	62.26
d Fondit-Trust Effekten Fd	DM	155.98
d Frankf-Trust Interzins	DM	48.33
d Gemini Intl Mgmt	$	1038.45
m Gems Progressive Fd Ltd	$	1150.28
w George V Inv. Bond Fd	$	23.84
m German Sel. Associates	DM	1771.81
w Global Futures Mgt Ltd	$	976.57
w Gonnord	SF	26.15
d Green Line France	FF	687.82
m Guaranteed Capital Imm 94	LF	521945.00
m Hasenbichler Com AG	$	2514.00
w Haussmann Hldgs. N.V.	$	435.81
d Hentsch T.F.	SF	11216.00
w Hestia Fund	$	185.18
w Horizon Fund	FF	11286.62
d IAM Flagship Fund	Ecu	76.27
w Ibex Holdings Ltd	SF	197.49
w IFDC Japan Fund	Y	24440.00
r ILA-IGB	$	7.55
r ILA-IGS	$	9.94
w Infinity Fund	$	239.9941
r Int'l Securities Fund	Ecu	27.46
m Interface Fund Ltd	$	161.23
d Interfund SA	$	46.97
w Intersec - KBL	$	4086.14
d Investa DWS	DM	71.79
d Investmentor Fund	$	105.49
m J Cabel Guaranteed Fund	$	10.58
w Japan Pacific Fund	$	214.00
m Japan Selection Asses	Y	7862.00
w Japan Selection Fund	$	225.77
w JWH Worldwide Fund	$	10.82
m Kandu LDC Fund	$	174.4989
d Kenmar Guaranteed	$	10.17
w Kenmar Int'l - B	$	10535.00
d Kenmar L/C	$	8.11
m Key Hedge Fund Inc	$	121.23
d KML-II High Yield	$	624.10
w Kaishtsor. Futures	$	995.00
w Korea Growth Trust	$	10.94
m L.F. Yield & Growth Fd	$	1018.44
b La Fayette Holdings Ltd	$	100.66
w Leaf Sicav	$	1071.12
w Leumi Val. Francaises	FF	1006.67
m London Portfolio Services	$	10.94
m LPS Intl H.P.B.	$	10.819
w Luxfund	$	112.92
m Lynx Sel. Holdings	SF	126.75
w M I Multi-strategy	$	1173.81
w M.Kingdon Offshore N.V.	$	11.02
m Maritime Fund Int'l Ltd	$	736.49
w Mat Growth ESCF	DM	17.00
w Mat Growth USCF	$	14.61
w Matterhorn Offshore Fd	$	9555.04
m Maverick Limited	$	230034.53
w MBE Japan Fund	LF	1985.00
m MCM Int. Limited	$	177.04
d Mediolanum Selective Fd	$	38.34
w Millennium Int'l	$	10.80
m Momentum Guild Ltd	$	106.20
w Moore Global Invts. Ltd	$	2532.84
d NCA Fund	$	10.40
d New Millennium Fut. Ltd	$	831.18
d Newbank Debentures	$	1256.00
w Nippon Fund	$	109.80
d NM Inc. & Growth Fund	$	19.15
m NMT Asian Sel. Portfolio	$	160.27
m NMT Citadel Bond	SF	126.33
m NMT Nestec Portfolio	$	161.28
d Nomura-Cap Int'l Eq Fd	$	15.46
w Novaeurope - KBL	Ecu	2805.22
m NSM Invest. Ltd. Sense SH	$	9.20
m NSM Invest. Ltd. Tetryx SH	SF	9.80
m NSP F.I.T. Ltd	$	11.51
m Oppenheimer U.S. Arb.	$	133.58
d Optimal Effect Fut. Ltd	$	974.89
m Optimum Fund	$	1548.76
m Overlook Performance	$	1582.77
d Pacific Nies Fund	$	6.33
d PAM Futures Trad	$	305.98
w Pan European Futures Ltd	$	4247.99
m PAN International Ltd	$	109.97
w Pancurri Inc	$	162.94
m Paragon Fund Limited	$	10.48
w Plurigestion	FF	97.05
w Plurivest International	FF	108.32
d Precision Fund Ltd	$	87.18
d Premier Futures Fund Ltd	$	1046.37
d Profirent S.A.	DM	1152.46
w Puget-Mahe Barclays Poc.	$	140.45
w Pulsar LDC debt Fd	$	122.4051
m Quark Int'l Trad Prog	$	9879.007
w RM Futures Fund Sicav	$	10978.58
w Robo Capital Plus	$	1000.00
w Sailor's Int'l Equity	Ecu	1004.86
w Sailor's Int'l Fixed	Ecu	1074.58
w Samurai Portfolio	SF	260.80
d Sanyo Kie. Spain Fd	$	9.98
d Sarakreek Holding N.V.	$	14.50
w Saturn Fund	$	1051.71
d SCI / Tech. SA Luxembourg	$	19.70
m Scimitar Guar. Curr Fd	$	8.87
m Scimitar Guaranteed Fd	$	9.27
w Securefund 2000 Ltd	$	6.00
m Semadex	$	107.74
m SLH Guar. F.F.I.	$	1340.00
w SP International SA	$	8847.95
m Sussex McGarr	$	1542.00
w Techno Growth Fund	SF	58.48
d Templeton Global Inc.	$	9.48
m The J Fund B.V.I. Ltd	$	1190.072
w The Jaguar Fund N.V.	$	331.50
d The Petrus Fund Ltd	$	0.95
w Thema M-M Futures	$	1002.53
m TIIC (OTC) Jap. Fd Sicav	$	10.80
b Tokyo (OTC) Fund Sicav	$	8.02
w Trans Global Invt Ltd	$	115.70
w Transpacific Fund	Y	27901.00
w Trinity Futures Fd Ltd	$	984.557
d Tudor B.V.I. Futures Ltd	$	9875.25
d Turquoise Fund	$	194.94
m Tweedy Browne (UK) n.v.	$	1451.63
m Tweedy Browne n.v. Cl A	$	4026.15
m Tweedy Browne n.v. Cl B	$	1768.60
d Uni Bond Fund	Ecu	1852.79
r Uni Capital Fund	Ecu	1280.15
d Unico Equity Fund	DM	61.23
d Unico Inv. Fund	DM	68.82
m Unitrades CHF	SF	1175.13
m Unitrades CHF Reg	SF	1027.15
m Unitrades FRF	FF	12092.67
m Unitrades USD	$	1133.00
d Univers Bonds	DM	151.03
w Ursus Int'l Ltd	$	6089.00
m Valbonne	Ecu	114.38
w Vanderbilt Assets	$	17.51
m Victor Futures Fund	$	204.73
w Wilier Asia Fund	$	11.11
w Willerbond Capital	$	14.46
d Win Global Fd Bd Ptfl	Ecu	112.81
d Win Global Fd Eq Ptfl	Ecu	102.85
d Win Global Fd Res. Ptfl	SF	214.49
d World Balanced Fund S.A.	$	13.01
w Worldwide Securities	$	46.30
w Worldwide Special	$	988.89
m Young	SF	176.88
m Zweig Int'l Ltd S/S	$	14459.00

AS - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; @ Offer Price incl. 3% prelim. charge; ° - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

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SPORTS

Arbitrator Says No to Elster, But Pena and Daniels Say Yes

The Associated Press

NEW YORK — Alejandro Pena and Kal Daniels agreed to one-year contracts as baseball owners extended their arbitration winning streak to six with a victory by the New York Mets over the shortstop Kevin Elster.

The arbitrator, Robert Creo, deciding his first case, awarded Elster $760,000 rather than the player's request for $1.35 million. His loss meant owners are 8-2 in cases decided thus far.

Elster made $760,000 last season, when he started slowly following shoulder surgery, hitting .241 with six homers and 36 runs batted in.

Pena, a star of Atlanta's pennant drive, agreed to $2.65 million, a raise of $1.65 million. After the Braves acquired him from the Mets on Aug. 28, he went 11-for-11 in save situations and was 2-0 with a 1.40 earned run average. He saved three games during the National League playoffs, but was the losing pitcher in Game 7 of the World Series against Minnesota.

Pena, 8-1 overall with 15 saves and a 2.40 ERA, became a free agent following the Series, but returned to the Braves on Dec. 19 by accepting the arbitration offer. He had asked for $2.95 million and Atlanta had offered $2.1 million.

Daniels, who was paid $2,025,000 in 1991, agreed at $2.5 million, well below his midpoint of $2,875,000. The 28-year-old outfielder, who hit .249 with 17 home runs and 73 RBIs last season, had asked for $3.5 million; the Dodgers had offered $2.25 million.

Los Angeles acquired outfielder Eric Davis from Cincinnati during the off-season and has been discussing possible trades involving Daniels, who has feuded with Daryl Strawberry during the winter.

Four other players settled Wednesday, leaving 31 left in arbitration with seven hearing days remaining.

California reliever Mark Eichhorn agreed to a one-year deal with an option for a guaranteed $1.9 million. Eichhorn, who was paid $680,000 last season, gets $1.75 million this season and the Angels have an option for 1993 at $2 million with a $150,000 buyout. He also can earn $110,000 in appearance bonuses each year.

NYT

Kevin Elster struck out in his arbitration with the Mets, getting only what he got last year.

Cleveland shortstop Felix Fermin agreed at $950,000, a raise of $375,000, while the Mets agreed with two players: catcher Mackey Sasset and infielder Bill Pecota.

Pecota, obtained from Kansas City in the Bret Saberhagen deal, settled at $785,000, a raise of $477,500. Sasser agreed to $775,000, a raise of $270,000.

Navratilova Keeps Mum on Record Bid

The Associated Press

CHICAGO — Martina Navratilova prefers not to talk about her quest to capture a 158th singles title.

"I'd like to do it just so I don't have to talk about it any more," the second-seeded Navratilova said after defeating Halle Cioffi, 6-0, 6-0, in the second round of the Virginia Slims of Chicago on Wednesday.

"I try not to think about it, because I can't do it until I get to a final, but every tournament it's all people want to talk about."

Navratilova is seeking her 12th Chicago title and the all-time record for the number of women's single titles — one more than Chris Evert, who has retired from the game.

Earlier, third-seeded Jana Novotna overpowered Marianne Werdel, 6-2, 6-1, fourth-seeded Zina Garrison beat Linda Harvey-Wild, 6-4, 7-6, and eighth-seeded Pam Shriver defeated Nicole Provis 6-0, 6-1, to reach the quarterfinals.

Tom Hoholuk/Agence France-Presse

Martina Navratilova easily blanked Halle Cioffi, 6-0, 6-0.

SIDELINES

Trump Reportedly Seeks to Broker A Deal to Keep Tyson Out of Prison

NEW YORK (Combined Dispatches) — Donald Trump, the U.S. entrepreneur who was once a close adviser to Mike Tyson, wants to offer a multimillion-dollar deal to keep the former heavyweight boxing champion out of jail, a newspaper reported Thursday.

Tyson was convicted Monday of raping an 18-year-old Miss Black America contestant and faces up to 20 years in prison when he is sentenced next month in Indianapolis. The New York Post reported that Trump would use his persuasive powers — and the millions Tyson would earn from an eventual bout with the current champion, Evander Holyfield — to set up a trust fund to benefit rape victims and a separate trust fund for the woman Tyson raped in July.

"If Mike Tyson sits in jail and his earning power is curtailed, it is punitive for him but beneficial to no one," Trump was quoted as saying. "I am saying Mike's share of a purse in a Holyfield match is millions of dollars. I am saying some agreed-upon portion of this, some large, large sum of money, could go to help people." Trump's spokesman declined to comment on the report.

● Marion Superior Court Judge Patricia Gifford has granted a defense request to delay Tyson's sentencing from March 6 to March 27. Defense attorney James H. Voyles Jr. filed the motion Wednesday saying the defense needed more time to prepare. *(Reuters, AP)*

Canseco Held for Attacking His Wife

MIAMI (UPI) — The Oakland Athletics outfielder Jose Canseco was arrested Thursday and charged with felony aggravated battery after trying to run his wife off the road.

The police said Canseco, 27, was released from the Dade County Jail after posting bond in the incident involving his estranged wife, Esther, 25. The police said the two were involved in an early-morning argument that escalated into a car chase, in which Canseco rammed his wife's BMW with his Porsche, causing $10,000 damage. Canseco is to be ordered to appear in court within 60 days. The charge carries a maximum penalty of up to 15 years in prison and a $10,000 fine.

Winds Force Cup Postponement

SAN DIEGO (AP) — The America's Cup defender series race between Dennis Conner's *Stars & Stripes* and *Bill Koch's Defiant* was postponed on Wednesday due to winds of almost 30 knots. The race was rescheduled for Thursday.

The order of the Round 2 pairings remains the same, with the ninth and final race now scheduled for Tuesday.

Although the 75-foot (22-meter) America's Cup class sloops are designed to sail in 30-knot winds, it was not worth the risk of breaking something, said the America3 Foundation's starting helmsman, Dave Dellenbaugh.

Oilers and Cowboys to Play in Tokyo

NEW YORK (AP) — It will be Texas time in Tokyo on Aug. 2 when the Dallas Cowboys play the Houston Oilers in the National Football League's annual exhibition game in Japan.

It will be the NFL's fourth straight annual game in Japan and will be played again in the Tokyo Dome.

The series of games in Tokyo began in 1989 with the Los Angeles Rams beating the San Francisco 49ers.

For the Record

Leroy Burrell, who has lost his world indoor 60-meter record to Andre Cason and been beaten by him twice this season, will try to get revenge at the Mobil Indoor Championships Feb. 28 at Madison Square Garden, it was announced Wednesday. *(AP)*

Lennart Johansson, president of UEFA, soccer's governing body in Europe, has threatened to bar the Commonwealth of Independent States from taking part in the European championship finals in Sweden in June because clubs in the former Soviet Union have been refusing to take part in a CIS championship. *(AFP)*

Rangers' New Ballpark: 'Cozy,' But Still 'Texan'

The Associated Press

ARLINGTON, Texas — Baseball fans have been given a look at the new home of the Texas Rangers, a park described as "very Texan" and "cozy," where the spectators will be close to the action.

Construction begins in May; the first ball is to be thrown out in 1994.

"It's very Texan, and will be a cozy ballpark where you are right on top of the action," the Rangers' owner, George W. Bush, said Wednesday. "It will have a lot unique sightlines and nooks and crannies that will carry a lot of tradition. It will be a ballpark where heroics will remain alive. You will be close enough to hear the pop of a mitt."

The park, as yet unnamed, will have a short right-field porch that unsigned outfielder Ruben Sierra would enjoy.

The Rangers "home run" porch in right field will be similar to the one in Boston's Fenway Park. Fans will be shaded by a roof.

"We sacrificed some earned run averages for fan enjoyment there," said Bush, who is the son of President George Bush.

There will be a small section in the right-field corner that is only 325 feet (98 meters) from home plate. The right-field fence will be eight feet high.

The outside of the park will have arches with Texas longhorns and baseballs, stars and an outline of the state.

"I call it Texana neo-Romanesque," said the architect, David Schwarz. "It will be brick and have a definite Texan look."

The Giants' Misdirected Way to San Jose

Club's Move Shows That San Francisco Is, in Fact, Only a Freeway Away

By Jay Mathews
Washington Post Service

SAN FRANCISCO — The collapse of the Soviet Union has helped to erase many geographical misconceptions in the Eastern Hemisphere. The announcement that the baseball Giants plan to move from San Francisco to San Jose has done the same for the West.

There are many good reasons for moving the Giants out of San Francisco. On its best nights, their stadium, Candlestick Park, is an icy torture chamber. The Giants once produced several clever radio spots making fun of the ballpark's rigors, but few fans had the energy to laugh when the seventh inning arrived and frozen hot dogs clanked against their chattering teeth.

Vantage Point

San Jose is warmer and less windy, better for baseball, but it is a trivial matter of a few degrees, masking a great truth about two cities less than 50 miles (80 kilometers) apart.

When I was growing up in San Mateo, halfway between these two ego-ridden municipalities, I thought there was a difference between them. San Francisco had the tall buildings and beautiful bridges and glittering lights that subtly told the date you took to North Beach that you were a man of the world. San Jose had metal shops and canneries where you could find summer work and back yards where you could enjoy barbecues with relatives.

San Jose's envy and energy long ago erased most of the distinctions, and in mid-1989 it even passed San Francisco in population. The 1990 census showed San Jose at 782,248 and San Francisco at 723,959. Today, both cities have the rich blend of immigrants and overpriced real estate and frenetic, upwardly mobile lifestyles that characterize much of northern California.

But thinking about the sameness of Bay Area life, a pleasant leveling born of rising living standards and still healthy opportunities, is boring. San Franciscans are forbidden to be boring as if by mayoral decree. The citizens of San Jose abhor their old reputation as a suburban backwater.

SO, TO SAVE their self-images, people in both cities talk about the Giants' move as a watershed.

The San Jose Mercury-News, the liveliest newspaper in northern California, and the San Francisco Examiner, a proud institution that always refers to its location as "The City," dramatized the dispute in an interesting way recently. Each paper published, side-by-side, commentary by Mercury-News columnist Pat Dillon and Examiner columnist Rob Morse.

They tried to be insulting. Morse called San Jose's downtown "Play-Doh post-modern" and Dillon suggested that San Francisco make up for its loss of the Giants by adopting San Jose's minor-league team.

The duel of words was most revealing in its relative gentleness and good nature. Dillon called San Francisco "a small city filled with zany humor," which for diversions "is still in a league by itself."

Their guilty little secret was that both lived in the same big town, and they knew it. Anyone reading between the lines would find each sending this message: As long as the Giants stay out of Los Angeles, everything will be fine.

BOOKS

AMONG THE THUGS

By Bill Buford. 317 pages. £14.99. Secker & Warburg, 81 Fulham Road, London SW3 6RB; $22.95, W. W. Norton & Co. Inc., 500 Fifth Avenue, New York, N.Y. 10110, in May.

Reviewed by Katherine Knorr

THIS is a book about horrible people, the horrible things they do and the horrible things that happen to them. A lot of the details of what these horrible people, soccer hooligans, do and what happens to them can't be repeated in a newspaper, but the details are what makes this book so riveting. Bill Buford, the editor of the literary magazine Granta and an American, got closer than anybody should to a group of British soccer fans, traveled with them over several years, drank with them and, eventually, got beaten with them. This is his look at the "lads," and in a sense his analysis of how 95 people came to die crushed in a stadium in Sheffield in 1989.

Buford set out to find out why violence broke out all over Britain every Saturday after he found himself on a train that was hijacked by soccer supporters. His thesis was that this was the violence of the dispossessed, the alienated, the poor.

He found that it was much more complicated. Among the supporters were indeed skinheads and the hopelessly unemployed, but also slick professional thieves and the kind of people who prefer to refer to their activities as "this and that in the import-export line." Most did not fit any profile of a violent underclass. Still, one of the goals of the lads in going to a game, aside from getting enormously drunk, was not to spend their own money and if at all possible to come out ahead. You can imagine how.

Buford found that Britain's National Front plays a part in stirring up the trouble, and he met some of the deepwater creatures who gravitate toward that party.

Most importantly, he shows how the lads' violent behavior, the way it is set up and the way it actually happens says a lot about the terrible power of crowds.

Buford went to his first game in 1983, and by 1984 he was looking to meet "them." He picked Manchester United, whose fans were so bad their own team management had banned them from the Continent (this did not, of course, prevent them from traveling).

This is what he found on the train from London: "people packed into the seats, on the floor, suspended from the luggage racks, playing cards, rolling dice, drinking unimaginable quantities of alcohol, steadily sinking consciousness into a blurry stupor." And then he "came across someone who was truly spectacular to look at, qualifying for that special category of human being — one of its most repellent specimens. He had a fat, flat bulldog face and was extremely large. His T-shirt had inched its way up his belly and was discoloured by something sticky and dark. . . . His arms — doughy things — were stained with tattoos. On his right bicep was an image of the Red Devils, the logo of the Manchester United team; on his forearm, a Union Jack."

The lads tend to be intensely nationalistic, not to say racist. When they're not grunting at black athletes or attacking diners in Italian restaurants, they're serving out numbing strings of obscene invective at any foreigner in sight.

As Buford attends championship games, the kind that get lots of press coverage beforehand about how worried everybody is about violence, it all begins to sound eerily like one of those futuristic movies where New York has been given to the bad guys and walled in by police in Darth Vader uniforms.

The scariest theme in this spellbinding book is how Buford himself begins to feel the thrill of the violence. At this point he decides he's seen enough.

"There is such a raw terrible power in the crowd," he writes. "Fascists and revolutionaries understand its power. The National Front knows its potential and how rare it is to see that potential realized and how difficult it is ever to control it. . . . Mussolini understood the crowd and knew to respect its power. It was football — its administrators, its cowboy owners and operators and the lad culture that has built up around it — that didn't understand either the crowds it was creating or the terrible, killing power that was in them."

BRIDGE

By Alan Truscott

SOUTH cards in the diagramed deal were held by Brian Hayden of Keene, New York.

North-South had agreed to use transfer bids, but had omitted to discuss a crucial point: If a responder has a strong hand with a club suit, should he bid three clubs directly or precede that bid with Stayman. To avoid the possibility of a disastrous misunderstanding, North took a plunge into six clubs. That was a good guess, because six clubs was due to succeed with the aid of a winning spade finesse.

However, South could not believe that his partner wished to play six clubs. He reached the erroneous, but understandable, conclusion that North's action was an improvised transfer bid on the basis of a long, strong diamond suit. He therefore bid six diamonds, and North naturally retreated to six no-trump.

Not unnaturally, West was somewhat confused by the auction. He had heard diamonds bid by South, and he had an aversion, as many do, to leading from a jack. So he produced a spade lead, and the dummy appeared. South gulped and finessed, resigning himself to a defeat by at least five tricks if the finesse failed. But when it won, he ran his club and heart winners, finally repeating the spade finesse and making the slam.

NORTH
♠ A J 5
♡ A 6 2
◇ 7
♣ Q 9 8 7 4 3

WEST
♠ K 9 6 3
♡ J 9 4 3
◇ K J 8 6 2
♣ —

EAST
♠ 10 8 7 2
♡ 10 7 5
◇ A 10 9 5 3
♣ 6

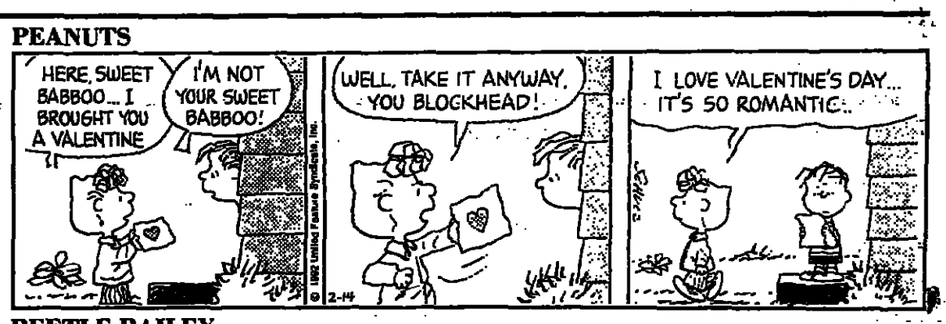
SOUTH (D)
♠ Q 4
♡ K Q 8
◇ Q 4
♣ A K J 10 5 2

Both sides were vulnerable. The bidding:

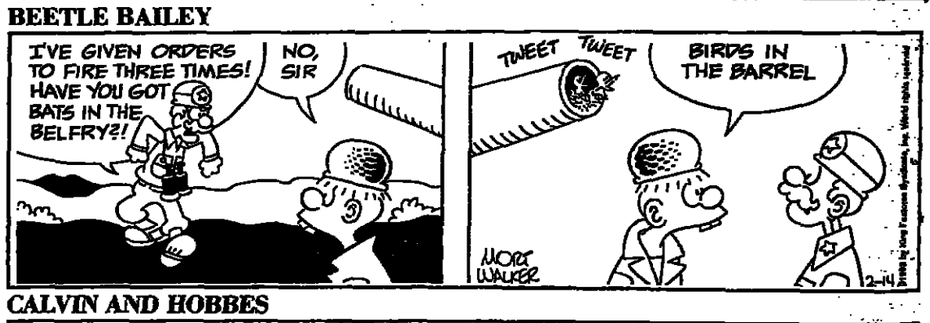
South	West	North	East
1 N.T.	Pass	6 ♣	Pass
6 ◇	Pass	6 N.T.	Pass
Pass	Pass		

West led the spade three.

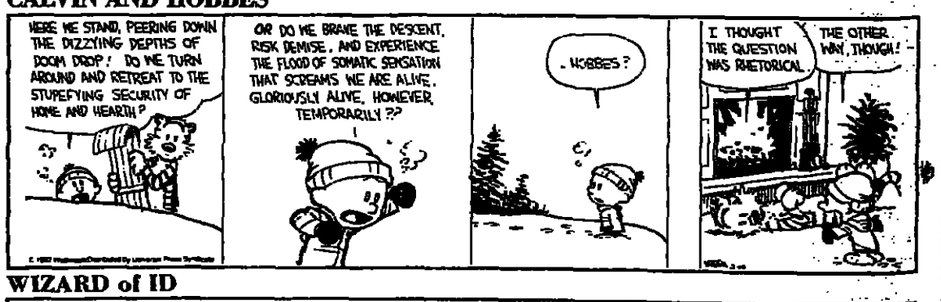
PEANUTS



BEETLE BAILEY



CALVIN AND HOBBES

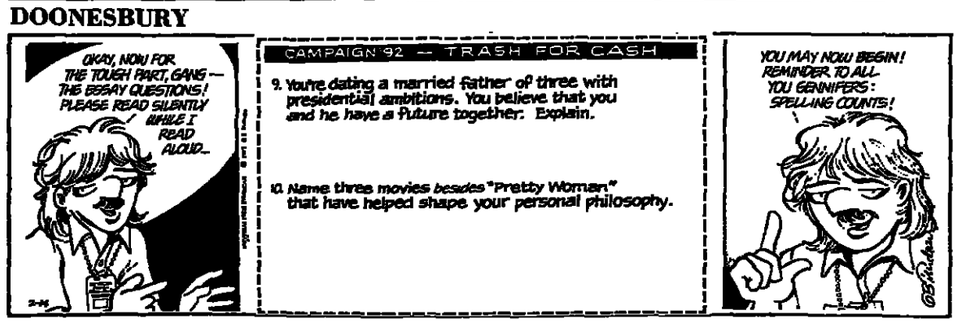


WIZARD of ID

REX MORGAN

GARFIELD

DOONESBURY



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DENNIS THE MENACE

JUMBLE.

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SWENY
NALAC
BUHLEM
TURGED

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )

(Answers tomorrow)

Yesterday's Jumbles: JINGO MIDGE RADIAL CELERY
Answer: Another name for a person who "works" for the Internal Revenue Service—AN AMERICAN

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SPORTS

Minnesota Turns the Table on Indiana

Freshmen Key 71-67 Upset of 4th-Ranked Hoosiers, Avenging January Loss

The Associated Press

Minnesota's freshmen, overshadowed all season by Michigan's Fab Five, have grown up enough to turn a 50-point swing on Indiana.

The Gophers, who were crushed 96-50 by Indiana on Jan. 9, beat the fourth-ranked Hoosiers, 71-67, Wednesday night in Minneapolis and two members of the Class of '95 were responsible.

Voshon Lenard had 17 points and Jayson Walton added 16 for the Gophers (15-9, 7-4), who are still in the Big Ten race despite not being given much of a chance before the season with such a young team.

"I think the first time our younger guys didn't realize what it took to compete in the Big Ten," said Arriel McDonald, whose free throws with 13 seconds left clinched the victory. "Now they do. We try not to think of it as revenge. We expect to win at home."

Lenard's 3-pointer with 10:37 to play gave the Gophers a 50-49 lead. He followed with a layup and Walton scored on a tip-in for 54-49 lead. The Gophers led the rest of the way, with Lenard scoring seven and Walton six of Minnesota's last 24 points.

Minnesota missed five of six free throws in the last minutes, but Indiana scored just one basket in the last 3:30. Trailing 69-67, the Hoosiers had the ball but Damon Bailey's pass was knocked away and the ball ended up in the hands of McDonald, who was fouled and made the clinching free throws.

Minnesota's defense gave the Hoosiers (17-4, 8-2) fits as they shot 40 percent, their second-worst outing of the season and well below their 51 percent mark in conference games. Bailey was held scoreless and only Calbert Cheaney had any success, finishing with 26 points.

No. 1 Duke 71, Georgia Tech 62: Grant Hill had 20 points and Thomas Hill added 18 as the Blue Devils (19-1, 9-1) won on the road in the Atlantic Coast Conference. Duke sealed the victory by making 18 consecutive free throws in the second half.

Colorado 57, No. 2 Oklahoma State 53: The Buffaloes (11-9, 2-5) registered their second straight Big Eight shocker at home by using a zone defense to hold Byron Houston to seven points, well below his 20.9 average. Colorado beat then-No. 21 Oklahoma last week. Donnie Boyce, whose free throw with three seconds left

COLLEGE BASKETBALL

provided the final margin, led Colorado with 15 points. Corey Williams had 12 points to lead the Cowboys (21-2, 5-2).

No. 4 Kansas 91, Iowa State 60: Adonis Jordan had 25 points to lead the Jayhawks (18-2, 6-1), now the first-place team in the Big Eight, to their 10th straight triumph over Iowa State at home. Kansas shot 62 percent and held Iowa State to 36 percent while outrebounding the Cyclones (17-6, 3-4) 42-27.

No. 9 Missouri 67, Kansas State 59: Anthony Peeler and Jamal Coleman each had 19 points to lead the Tigers (17-3, 5-2) on the road. Kansas State (12-8, 2-5) took a 50-48 lead with 9:33 to play, but Missouri went on a 9-0 run to take control.

No. 11 Arkansas 91, Vanderbilt 71: Todd Day had 25 points as the Razorbacks (18-5, 7-2) ended a two-game losing streak and tied Louisiana State for first in the Southeastern Conference's Western Division. Vanderbilt (10-10, 2-7), which committed 30 turnovers, closed within 69-58 with 8:07 left, but the Razorbacks went on an 11-2 run to end the visitors' comeback.

No. 12 Michigan State 76, Wisconsin 61: The Spartans (16-4, 6-4) beat Wisconsin for the second time in five days by the same margin, only did it at home this time. Redshirt freshman Shawn Respert, the Spartans' leading scorer, was slowed by stomach cramps, but his replacement, Kris Weshinskey, came up with a career-high 14 points. Wisconsin (11-12, 2-8) closed within 61-55, but the Spartans scored the next seven points.

No. 19 Kentucky 107, No. 16 Alabama 83: Sophomore center Gimel Martinez had career highs of 26 points and 10 rebounds as the Wildcats (17-5, 7-3) held first place in the Southeastern Conference's Eastern Division and snapped Alabama's five-game winning streak. The Wildcats were 10-for-20 from 3-point range and held a 51-6 advantage in bench scoring. The visiting Crimson Tide (19-5, 6-4) were within 62-59 with 10:12 left, but Deron Feldhaus scored all the points in a 10-2 run to put the game away.

No. 17 Michigan 79, Iowa 74: The Fab Five freshmen started their second straight game for the Wolverines (15-5, 6-4) and rookie Jimmy King scored seven of his 13 points in the final 3:09 for Michigan's 11th straight home victory over Iowa (13-7, 5-5). Jalen Rose and Juwan Howard, two more freshmen, had 18 and 13 points, respectively, for the Wolverines.

Georgetown 70, No. 18 Connecticut 63: Robert Churchwell scored 19 points and Alonzo Mourning had 18 points and 14 rebounds as the Hoyas (14-6, 7-4) handed the Huskies (16-5, 7-5) their second straight loss at home. Georgetown led by 16 in the second half, but Connecticut rallied to tie the score twice before Churchwell's jumper with 2:22 to play gave the Hoyas a 60-58 lead.

No. 24 Cincinnati 108, Brooklyn College 54: The Bearcats (18-3) were playing their first game as a ranked team since 1978 and they coasted at home against the outmanned Kingsmen (5-16), who dressed only eight players.

SCOREBOARD

BASKETBALL

NBA Standings

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Atlantic Division	W	L	Pct	GB
New York	31	16	.660	—
Boston	28	20	.583	3½
Philadelphia	24	25	.490	8
Miami	23	26	.469	9
New Jersey	20	29	.408	12
Washington	16	32	.333	15½
Orlando	12	37	.245	20
Central Division				
Chicago	40	9	.816	—
Cleveland	31	16	.660	8
Detroit	28	21	.571	12
Atlanta	24	24	.500	15½
Milwaukee	23	24	.489	16
Indiana	20	30	.400	20½
Charlotte	15	33	.313	24½

WESTERN CONFERENCE

Midwest Division	W	L	Pct	GB
Utah	32	18	.640	—
San Antonio	28	19	.596	2½
Houston	25	24	.510	6½
Denver	18	30	.375	13
Dallas	14	34	.292	17
Minnesota	8	39	.170	22½
Pacific Division				
Portland	34	14	.708	—
Golden State	30	15	.667	2½
Phoenix	32	17	.653	2½
L.A. Lakers	29	18	.617	4½
Seattle	25	24	.510	9½
L.A. Clippers	23	25	.479	11
Sacramento	17	31	.354	17

WEDNESDAY'S RESULTS

New Jersey 24 27 23 28—102
Philadelphia 21 23 29 14— 87
Bowie 10-17 1-2 22, George 10-13 2-2 22, Coleman 7-15 7-7 21; Hawkins 10-19 6-6 26, Gilliam 8-18 4-8 20. Rebounds—New Jersey 49 (Bowie 13), Philadelphia 47 (Barkley 9). Assists—New Jersey 23 (George 9), Philadelphia 21 (Dawkins 12).

New York 34 27 25 31—111
Indiana 35 23 20 26—104
Ewing 9-20 17-22 35, Starks 8-19 3-4 21; Schrempf 8-12 9-11 26, Miller 6-11 4-5 17. Rebounds—New York 56 (Ewing 13), Indiana 49 (Schrempf 12). Assists—New York 23 (Jackson 9), Indiana 28 (M.Williams 8).

Boston 26 27 13 34—100
Dallas 28 31 24 25—108
Lewis 10-19 3-3 24, Fox 6-11 0-0 13, Parish 6-14 1-2 13; Harper 8-14 7-10 23, Williams 9-16 5-8 23. Rebounds—Boston 60 (Pinckney 14), Dallas 54 (Harper 9). Assists—Boston 17 (Bagley 7), Dallas 17 (Harper 8).

Cleveland 28 28 23 23—102
Denver 24 26 32 26—108
Ellis 9-15 5-6 25, Dougherty 8-14 6-10 22; R.Williams 11-22 2-3 24, Macon 10-17 3-4 23, Mutombo 8-18 6-9 22. Rebounds—Cleveland 62 (Dougherty, J.Williams 12), Denver 67 (Anderson 18). Assists—Cleveland 28 (Price 7), Denver 23 (Macon 8).

Portland 31 23 26 27—107
Phoenix 28 26 27 24— 97
Drexler 9-22 3-4 24, Porter 10-16 1-1 22; Johnson 10-16 1-2 21, Majerle 7-18 4-6 19. Rebounds—Portland 61 (Duckworth 12), Phoenix 47 (Lang 10). Assists—Portland 19 (Drexler 9), Phoenix 24 (Johnson 11).

Houston 17 30 29 19—95
L.A. Clippers 29 24 21 23—97
Maxwell 7-16 7-9 22, Olajuwon 7-19 3-4 17; Harper 9-19 3-5 21, Manning 3-8 9-13 15. Rebounds—Houston 57 (Olajuwon 13), Los Angeles 59 (Polynice 13). Assists—Houston 18 (A.Johnson 5), Los Angeles 23 (Grant 7).

Washington 27 29 21 20—97
Sacramento 21 33 28 24—98
Grant 11-18 0-1 22, English 9-17 1-1 19; Richmond 8-24 9-13 25, Hopson 4-9 8-10 16, Simmons 6-17 4-8 16. Rebounds—Washington 61 (Grant, Ellison 13), Sacramento 58 (Simmons 12). Assists—Washington 31 (Adams 19), Sacramento 23 (Webb 13).

Major College Scores

EAST
American U. 83, Old Dominion 69
George Washington 79, Duquesne 77
Georgetown 70, Connecticut 63
Holy Cross 88, Navy 62
Lafayette 74, Fordham 60
Lehigh 84, Colgate 78
Manhattan 74, Fairfield 72
Penn St. 67, Butler 64
Rhode Island 80, St. Bonaventure 70
Rutgers 98, West Virginia 95

SOUTH
Appalachian St. 65, N.C.-Asheville 63
Arkansas St. 56, New Orleans 50
Auburn 87, James Madison 71
Duke 71, Georgia Tech 62
E. Kentucky 80, N.C.-Greensboro 60
Florida 86, Mississippi 84, OT
Howard U. 63, Md.-E. Shore 62
Jacksonville 67, Charleston Southern 60
Kentucky 107, Alabama 83
Mississippi St. 94, Tennessee 76
Providence 73, Miami 51
SW Louisiana 95, South Alabama 76
Wake Forest 60, Clemson 48
William & Mary 78, George Mason 65

MIDWEST
Ball St. 44, Miami, Ohio 43
Bowling Green 80, St. Peter's 59
Cent. Michigan 73, E. Michigan 68
Cincinnati 108, Brooklyn Col. 54
DePaul 68, Bradley 50
Kansas 91, Iowa St. 60
Michigan 79, Iowa 74
Michigan St. 76, Wisconsin 61
Minnesota 71, Indiana 67
Missouri 67, Kansas St. 59
Ohio U. 61, Toledo 45
St. Louis 89, Texas Christian 69
W. Michigan 62, Kent 60

SOUTHWEST
Arkansas 91, Vanderbilt 71
Houston 98, Baylor 92
Texas 93, Texas Tech 90

FAR WEST
Colorado 57, Oklahoma St. 53

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
N.Y. Rangers	36	18	3	75	222	184
Washington	33	19	4	70	239	187
New Jersey	28	18	7	63	203	165
Pittsburgh	26	23	6	58	238	214
N.Y. Islanders	22	25	7	51	205	215
Philadelphia	19	25	10	48	160	180
Adams Division						
Montreal	34	21	4	72	193	145
Boston	27	21	8	62	195	190
Buffalo	21	26	10	52	201	210
Hartford	16	26	10	42	165	185
Quebec	12	37	6	30	162	226

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Detroit	30	18	9	69	238	192
Chicago	25	21	10	60	180	167
St. Louis	24	23	9	57	190	190
Minnesota	23	26	5	51	176	188
Toronto	20	31	5	45	158	204
Smythe Division						
Vancouver	30	17	8	68	195	167
Winnipeg	23	22	11	57	173	166
Los Angeles	22	22	12	56	198	210
Edmonton	24	26	7	55	207	213
Calgary	22	26	7	51	201	197
San Jose	13	39	4	30	143	247

WEDNESDAY'S RESULTS

Detroit 2 3 4—9
Buffalo 2 1 1—4
Burr (16), Fedorov (21), Yzerman (35) 2, Ysebaert (27), Probert (16), K.Miller (14) 3; Andreychuk (29), Ledyard (5), Audette (26), Wood (19). Shots on goal: Detroit (on Puppa) 17-16-10—43. Buffalo (on Cheveldae) 13-9-12—34.

San Jose 0 0 1—1
Montreal 1 4 1—6
Presley (12); Muller (28), Dionne (7), Gilchrist (16), Lebeau (22) 3. Shots on goal: San Jose (on Roy) 10-6-10—26. Montreal (on Hackett) 13-12-10—35.

Vancouver 0 1 1—2
N.Y. Rangers 2 1 2—5
Diduck (6), Lidster (3); Messier (26), Gartner (31), Dioos (1), Graves (16), Turcotte (21). Shots on goal: Vancouver (on Vanbiesbrouck) 11-11-9—31. New York (on McLean) 8-13-13—34.

SOCCER

ENGLISH LEAGUE CUP
Quarterfinal Replay
Middlesbrough 1, Peterborough 0

ENGLISH FIRST DIVISION
Chelsea 1, Southampton 1

ITALIAN CUP
Quarterfinals, First Leg
Sampdoria 1, Roma 0
Juventus 1, Internazionale 0
Parma 2, Genoa 0

SPANISH FIRST DIVISION
Mallorca 2, Logrones 1

CRICKET

ONE-DAY MATCHES
Zimbabwe vs. New Zealand N. Districts
Thursday, in Auckland
Northern Districts: 203-9
Zimbabwe: 202-8
Northern Districts won by 1 run

Pakistan vs. Australian Capital Territory XI
Thursday, in Canberra
Pakistan: 170-9
Australian Capital Territory: 122 all out
Pakistan won by 48 runs

TRANSACTIONS

BASEBALL

COMMISSIONER'S OFFICE—Named Mike Port president of Arizona Fall Baseball League.

American League

CALIFORNIA—Agreed to terms with Mark Eichhorn, pitcher, on one-year contract, and with John Farrell, pitcher, on minor-league contract.

CHICAGO—Agreed to terms with Atlee Hammaker, pitcher, on minor-league contract, and with Ron Karkovice, catcher, on one-year contract.

CLEVELAND—Agreed to terms with Felix Fermin, shortstop, on one-year contract.

National League

ATLANTA—Agreed to terms with Alejandro Pena, pitcher, on one-year contract.

COLORADO—Named Paul Zuvella manager of their Arizona League team.

HOUSTON—Agreed to terms with Ken Caminiti, third baseman, on one-year contract.

L.A. DODGERS—Agreed to terms with Kal Daniels, outfielder, on one-year contract.

MONTREAL—Invited Rick Cerone, catcher, to spring training.

N.Y. METS—Agreed to terms with Mackey Sasser, catcher, and Bill Pecota, infielder, on one-year contracts. Named David Howard general counsel.

SAN DIEGO—Agreed to terms with Greg Harris, pitcher, on two-year contract.

BASKETBALL

National Basketball Association

BOSTON—Signed Robert Parish, center, to one-year contract extension. Activated Kevin McHale, forward, from injured list. Waived Kenny Battle, forward.

GOLDEN STATE—Signed Kenny Battle, forward, to 10-day contract.

FOOTBALL

National Football League

DENVER—Promoted George Henshaw, receivers coach, to offensive coordinator. Named Raymond Berry quarterback coach.

CINCINNATI—Named Paul Sparling trainer.

GREEN BAY—Acquired Brett Favre, quarterback, from Atlanta for 1992 first round draft choice.

L.A. RAMS—Named Rick Smith director of public relations.

N.Y. JETS—Named Paul Alexander offensive assistant and tight ends coach.

PITTSBURGH—Named John Guy special teams coach.

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(Continued From Back Page)

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T H E

R E P O R T

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SPORTS 1992 WINTER OLYMPICS

U.S. Beats Finland, 4-1, to Gain Medal Round in Hockey Games

By Doug Cress
Washington Post Service

MERIBEL, France — It's too early to suggest that another miracle is in the works, but be forwarned: something is happening here atop Mount Tougnete.

Relying on a minor-league goalkeeper and a forward who still bears the scars of the 1988 Olympics — and drawn against a team studded with 10 veterans of the National Hockey League — the U.S. hockey team upset Finland, 4-1, Wednesday for its third straight victory and clinched a berth in the medal round.

Earlier, U.S.-born goaltender David Delfino made 32 saves as Italy moved into position for a run at a spot in the medal round with a 7-1 victory over Poland.

In the day's last match, Sweden got a spot in the medal round by beating Germany, 3-1, behind the offense of former NHL All-Stars Borje Salming and Mats Naslund.

Scott Young scored two goals and goalkeeper Ray LeBlanc made 29 saves as the U.S. thumped the 1988 Olympic silver medalists, thereby keeping pace with the American squad that won all five of its games en route to the 1960 gold medal in became known as the Miracle on Ice.

"I think everybody is really excited with what's going on," said Young, who suffered through the humiliation of a seventh-place finish in 1988 after such great expectations, "but we have to keep this thing in perspective. No matter where we finish" in the first round, "we can still be eliminated in one game with this new format. If we get too high, we could get beaten in this tournament."

LeBlanc agreed.

"We can't afford to get overconfident," he said. "We have to just keep working. Yeah, we're happy after every game and we celebrate a little bit, but that's as far as it goes."

The United States, at 3-0, remains tied with Sweden atop the Group A standings, although Sweden has the better goal differential. The Americans still have first-round games against Poland and the world champion Swedes.

But as long as the U.S. winds up with one of the top two seeds, it will avoid playing Group B powerhouses like Canada or Czechoslovakia straight away in the medal knockout round, thereby buying itself some time.

Finland (2-1), meanwhile, must beat either Sweden or Italy to guarantee itself of a berth in the next round.

"I never thought I'd be saying this," said Finnish forward Harri Laurila, "but it may be easier for us to beat Sweden than the United States. Never did we expect this result to happen."

After Young gave the U.S. a 1-0 at 18:44 of the first period with a rush up the right side and a slap shot that slipped through the pads of goalkeeper Markus Ketterer, Finland tied on a short-handed goal by Mikko Makela at 9:42 of the second.

But the United States went ahead for good about four minutes later when Carl Young sprung Tim Sweeney with a cross-ice pass that split the Finnish defense. Sweeney switched the puck from his forehand to his bachkhand side, cut in front of the goal, and jammed the puck underneath Ketterer at 13:55.

Third period goals by Sean Hill and Steve Young's second — a short-handed score off a breakaway — put the game out of reach.

LeBlanc, the hero of Tuesday's 2-0 victory over Germany, had his shutout streak broken at 110:57 minutes. But the 27-year old minor-leaguer still has recorded seven scoreless periods in his last eight and not yielded a goal in third period in the Olympics.

Against Finland, LeBlanc foiled Petri Skriko and Raimo Helminen on breakaways, and withstood 23 shots over the final two periods as the Finns threw everything forward.

"A lot of our success has to with Ray's play," Peterson said. "The few times we did break down, Ray came up with big, big saves."

Sweden's 32-year-old Naslund, a three-time All-Star with Montreal, assisted on the 40-year-old Salming's goal 4:04 into that game. Salming, a six-time All-Star with Toronto, connected from the blue line for his third goal of the tournament.

Michael Rumrich's power play goal at 6:22 of the period tied the score, but Sweden, which won the world championship last spring, took control with two goals in 45 seconds. Mikael Johansson got the first, then Naslund set up Patrik Erickson.

Five different players scored first-period goals for Italy (1-2), which probably needs one more victory to qualify for the playoffs. Its remaining games are against Germany and Finland.

Poland (0-3) has been outscored, 23-4.

Italy never looked back after Bruno Zarillo scored his first of two goals 3:05 into the game. Emilio Iovio followed with a breakaway goal, Giuseppe Foglietta scored at the end of a 2-on-1 break and Lucio Topatigh scored on a rebound for a 4-0 lead. Santino Pellegrino made it 5-1 after one period.

Mike Blake/Reuters

Goalie Ray LeBlanc, making one of his 24 saves during the United States' 4-1 defeat of Finland.

Friday's Events

All times are GMT

Biathlon — Women's 22.5 km relay, 0900.
Ice Hockey — CIS vs. France, 1200; Switzerland vs. Norway, 1530; Canada vs. Czechoslovakia, 1915.
Figure Skating — Ice dancing, compulsories, 1630.
Luge — Men's doubles, 0900.
Ski Jumping — 120 m, team, 1230.
Speed Skating — Women's 1,000 m, 1500.

Friday's TV

EUROPE
All hours are local

Austria — FS2: 0600, 0945, 1330, 2015, 2245.
Britain — BBC2: 1420-1550, 1800-1940; BBC1: 2355-0045; Eurosport: live coverage.
Denmark — DR: 0950-1200, 2250-2320.
Finland — TV1: 1040-1310, 1415-1700, 2125-2400; TV2: 1730-1830.
France — A2: 0955-1200, 1900-1930; FR3: 1300-1530, 2300-2330.
Germany — ARD: 0945-1725, 2015-2300.
Greece — ET1: 1930-2000, 0030-0100.
Italy — RAITRE: 0950-1200, 1630-1700; RAIUNO: 1810-1830.
Netherlands — *Nederland 3*: 0930-1730, 1900-2000, 2023-2050, 2100-2250, 2332-2400.
Norway — NRK: 0945-1650, 1710-1800, 1915-1925, 2335-0010.
Spain — La 2: 1500-1630, 2030-2100, 2115-2300.
Sweden — TV2: 0945-1200, 2130-2300; Kanal1: 1320-1555, 2000-2100.
Switzerland — DRS: 1330-1600, 1625-1900, 2010-2245; TSR: 1900-1920, 2315-2345.

ASIA/PACIFIC
All hours are local.

Australia — Channel 9: 2030-0100.
China — CCTV: 2200-2300.
Hong Kong — ATV: 1930-2000; STAR TV Prime Sports: 0700, 0800, 0900, 1845, 2000, 2045, 2140, 2200.
Japan — Channel 1: 1605-1800, 2200-2300, 2400-0130; Channel 7: 1130-1500, 1800-0700.
Malaysia — TV3: 0730-0800, 2230-1230.
New Zealand — TVNZ: 2130-0030.
South Korea — MBC: 1500-1700.

NORTH AMERICA
All hours are EST

Canada — CBC: 0700-1100, 1400-1700, 1900-2200.
United States — CBS: 0700-0900, 1200-1230, 2000-2300, 2330-2400.

Saturday's Events

All times are GMT

Alpine Skiing — Women's downhill, 1115.
Bobsled — 2-man, 1st/2d runs, 0800.
Cross Country Skiing — Men's 15 km, 0900; Women's 10 km, 1200.
Ice Hockey — Italy vs. Germany, 1200; Sweden vs. Finland, 1530; U.S. vs. Poland, 1915.
Figure Skating — Men's freestyle, 1830.
Freestyle Skiing — Aerials preliminaries, 0845.
Speed Skating — Men's 500 m, 1330.

Saturday's TV

EUROPE
All hours are local

Austria — FS2: 0600, 0855, 0950, 1200, 1430, 2015, 2100.
Britain — BBC1: 1030-1705, 2150-2400; Eurosport: live coverage.
Denmark — DR: 0950-1430, 1530-1800, 2300-2400.
Finland — TV1: 1040-1515; TV2: 1700-2000, 2315-9915.
France — A2: 0945-1300, 1815-1900; FR3: 1300-1400, 2100-2300, 2330-2345.
Germany — ZDF: 0845-1915, 1807-1900, 2015-2300.
Greece — ET2: 1300-1400, 1845-1945, 0030-0100; ET1: 1940-2010, 2230-2400.
Italy — RAITRE: 0855-1330, 1800-1845.
Netherlands — Nederland 3: 0930-2000, 2025-2050, 2105-2250, 2325-2400.
Norway — NRK: 0945-1615, 2020-2225, 2330-0010.
Spain — La 2: 1215-1330, 2200-2300.
Sweden — TV2: 0945-1900; Kanal1: 2220-2400.
Switzerland — TSI: 0855-1230, 1250-1400, 2025-2400; TSR: 0855-1115, 1200-1300, 1900-1920, 2300-2330.

ASIA/PACIFIC
All hours are local

Australia — Channel 9: 2030-0100.
China — CCTV: 2200-2300.
Hong Kong — ATV: 1930-2000; STAR TV Prime Sports: 0700, 0800, 0900, 1550, 1650, 1830.
Japan — Channel 1: 1505-1800, 1930-2130, 2145-2345; Channel 7: 1130-1500, 1800-0700.
Malaysia — TV3: 1930-2000, 2230-1230.
New Zealand — TVNZ: 2130-2330.
South Korea — MBC: 1500-1700.

NORTH AMERICA
All hours are EST

Canada — CBC: 0900-1800, 1900-2300.
United States — CBS: 1300-1800, 1900-2300, 2330-2400.

Snowfall and Rain Make Rough Going

The Associated Press

LA LECHERE, France — Heavy snow fell throughout the Olympic area Thursday, but there was no serious disruption of the Games.

In Albertville, at the foot of roads leading to mountain resorts, the speed-skating events were run in the rain.

Only cars with snow chains were permitted on the roads to the Olympic sites in the mountains as snowplows worked to keep the two-lane roadways open.

In Méribel, the site of the women's combined slalom, freezing rain early in the day turned to heavy snow that restricted visibility but did not interfere with the competition.

"It was kind of like going through some whipped cream and checking it out. It was pretty neat," said Krista Schmidinger of the United States.

In La Plagne, the snow and poor visibility forced cancellation of practice for the two-man bobsled. The Olympic flame was extinguished at La Plagne, and technicians worked on it to repair a fuel supply problem as snow drifted down on them.

There was also heavy snow at Les Saisies, where the cross-country events are being held.

In Albertville, heavy rain threatened the start of the men's 5,000-meter speed-skating race. It began as scheduled despite the nonstop rain that considerably slowed an already sloppy track. That forced a resurfacing after every three pairs of skaters, rather than after every six pairs.

Michele Verdier, the spokeswoman for the International Olympic Committee, said that the weather was a concern for the next two days but that it was unlikely to disrupt the Games.

Forecasts for Thursday night called for 40 to 50 centimeters (15 to 20 inches) of snow on Alpine peaks and as much as 20 centimeters at the higher Olympic sites.

The situation is expected to improve Friday, with snow ending during the night and temperatures dropping to close to freezing.

The forecast said sunny weather would return to the upper slopes by midday.

2-Man Sleds Lose Kipurs And Hoppe

The Associated Press

LA PLAGNE, France — Janis Kipurs of Latvia, the defending Olympic champion in the two-man bobsled, and Wolfgang Hoppe of Germany, the 1988 silver medalist, will not compete in the race this weekend, their teams said Thursday.

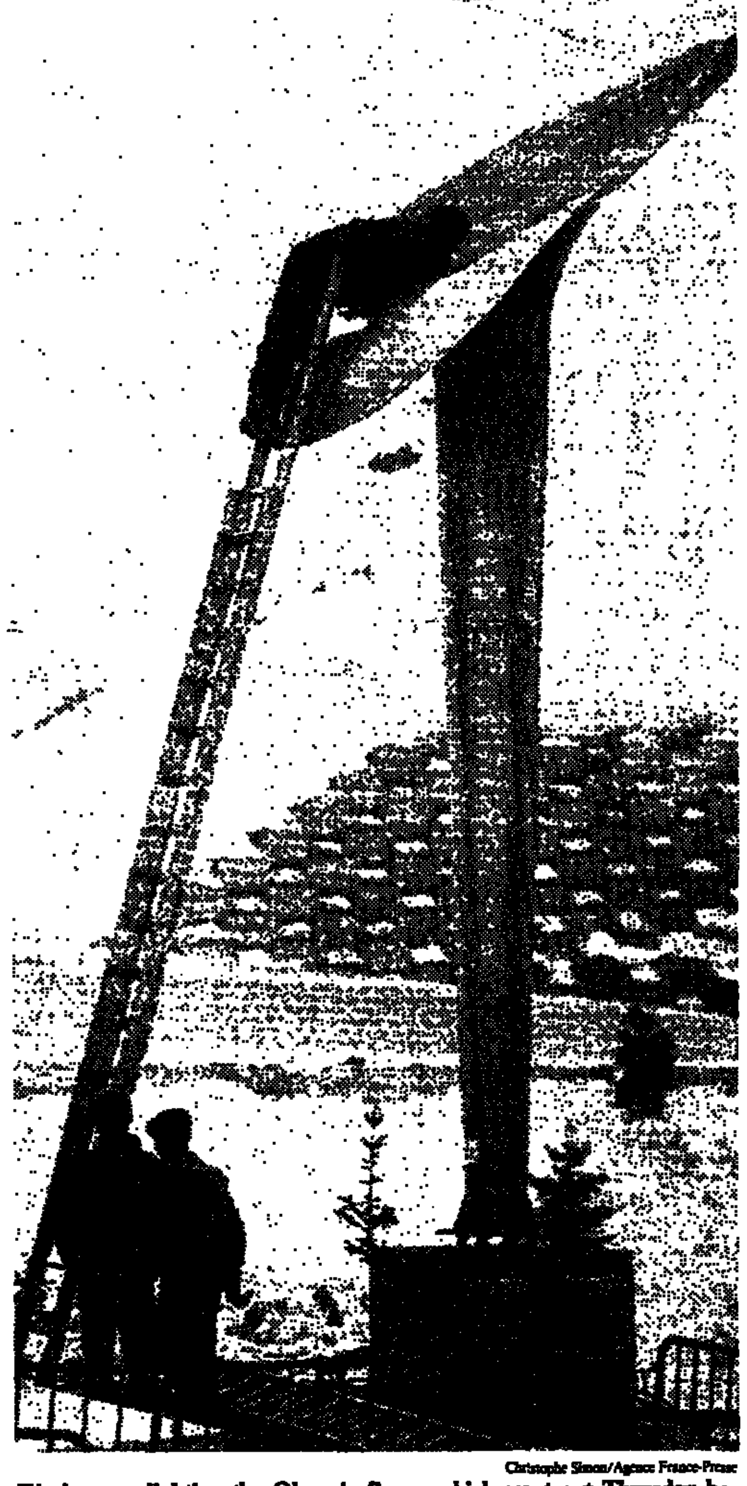
Hoppe, the 1984 two-man and four-man Olympic champion for East Germany, was considered a top medal contender again despite having suffered a hamstring strain five weeks ago.

But he lost a two-heat German race-off on Wednesday night against sleds piloted by Rudi Lochner and Christoph Langen. Hoppe, 34, was slow getting into his sled in the first heat and couldn't make up the lost time.

The elimination ended his chance to reach a record four Olympic gold medals. But he is expected to compete in the four-man event on the final weekend of the Olympics, when he could equal the three-gold mark set by Meinhard Nehmer for East Germany.

Kipurs, 34, strained a calf muscle during warmups Wednesday and will not enter the two-man competition, a teammate, Zintis Ekmanis, said Thursday.

Kipurs, who did not take part in the two-man practice, is likely to race in the four-man event, in which he won the bronze medal in 1988 for the Soviet Union, Ekmanis said.



Christophe Simon/Agence France-Presse

Workmen relighting the Olympic flame, which went out Thursday because of a fuel supply problem, as snow drifted down on La Plagne.

How Sweet It Is in Sweden

Gustaffson Resists All Offers to Return to NHL

By Doug Cress
Washington Post Service

MERIBEL, France — They make cannons and hockey players in Karlskoga, Sweden, a small, World War II factory town near the North Sea coast.

But the National Hockey League scouts who make the trek to Karlskoga every year or so have no need of cannons and they can't get the hockey player they *really* want, Bengt Gustaffson.

He quit the NHL for good in 1989 after an elegant nine-year career with the Washington Capitals. But that hasn't stopped the representatives of one NHL team after another from flying to Gothenburg and plunging into the Swedish hinterlands to ask.

"Some of the offers I have taken quite seriously," Gustaffson said. "Yes, quite seriously. I was considering a proposal from Detroit a couple of years ago; I mean, the money was really, really good. Bryan Murray was coaching Detroit, and I had enjoyed playing for him for seven or eight years in Washington. It was a tough decision.

"But in the end, I have to ask myself if it would be a good thing to play in the NHL again. And I know it would not."

The expansion San Jose Sharks currently own Gustafsson's NHL rights, but Gustafsson — who still answers to his old Capitals nickname of "Gus" — hardly cares. He devotes his time these days to the Swedish Olympic team, where, along with the former NHL stars Mats Naslund, Borje Salming and Hakan Loob, he has proven that there is life after the NHL, even if everybody on the other side of the Atlantic thinks you left too soon.

Gustafsson, 33, who still wears the number 16 jersey he sported in Washington, managed just one assist in Sweden's first two games here. Nevertheless, there's no doubt that Sweden — the reigning world champion — is an Olympic gold medal contender.

Nor is there any doubt that Gustafsson can still play.

"Oh, he can still play all right," said the Canadian team's coach, Dave King. "He can still play and command top dollar, too, if he wanted. But I think that's the problem. Bengt's game is so much better suited to Sweden, with those wide rinks and no rough stuff. It's a finesse game over in Europe, and that's what Bengt plays."

Indeed, many believe Gustafsson returned to Sweden simply because he was sick and tired of the willingness to fight in the NHL. In a league dominated by goons and hit men in the mid-1980s, there certainly was no peace for a man whose game was built around grace.

"I left America because I wanted a better life for my family, he said. "I wanted to lead a normal life, and, with all the murders and crime in the U.S. and the schedule we kept in the NHL, that was not possible."

Gustafsson actually quit the Capitals twice. He originally left after the 1985-86 season, but the team's general manager, David Poile, enticed Gustafsson back with a two-year, $1 million deal.

When Gustafsson walked away in 1989, however, there was no going back.

"The season's just too long, and there's no way to lead a normal life," he said. "You play, what, 80 games or so in the regular season just to decide who goes to the playoffs. Then maybe you play 20 more, if you're lucky. That really started getting to me. I was always traveling and training and playing and I was never able to be a normal person."

"The Washington Capitals were a big part of my life. We had nine great years together. But I knew if I wanted to give my family a good life, I had to go away."

There was no peace in the NHL for a man whose game was built around grace.

One of the first Europeans to crack the NHL, Gustafsson made his North American debut in the old World Hockey Association, teaming up with Wayne Gretzky to help the Edmonton Oilers though the 1979 playoffs. The Capitals already owned Gustafsson's NHL rights, and brought him to Washington when the leagues merged beginning in 1979-80.

The Capitals had never won more than 24 games before Gustafsson arrived. But by the time he left almost a decade later, Washington was a Stanley Cup contender that posted a club-record 50 victories in 1985-86.

Gustafsson wound up his NHL career with 196 goals and 359 assists in 629 games, and still holds the team record for goals in one game: five. But the Capitals' inability to ever get beyond the division playoffs left him disappointed.

"The Stanley Cup would've been nice," he said. "We had some great teams the last couple of years. From January to March we were always great, but by the playoffs, we had always peaked. While other teams were getting hot in the playoffs, we were always finished."

When not with Sweden's Olympic team, Gustafsson now plays for Farjestad of the country's Elite Division, and he was among the team's leading scorers with nine goals and 13 assists at midseason. But the combination of club hockey and national team duty has convinced Gustafsson that he can take only one more year.

"I will retire after next season," Gustafsson said. "I've had fun and I've enjoyed it, but I have a life to lead. I'm too old to be doing this anymore."

2d Gold for Ulvang, 3 Straight for Finns

The Associated Press

LES SAISIES, France — Vegard Ulvang of Norway became the 1992 Games' first double-gold winner Thursday by taking the medal in the men's 10-kilometer cross-country skiing and Marjut Lukkarinen continued a Finnish Olympic tradition by winning the women's five-kilometer race.

Ulvang, 28, the winner of the men's opening 30-kilometer on Monday, fell near near the halfway mark of the 10-kilometer race and broke a ski pole. After about 500 meters, Ulvang was handed another pole by a friend who was watching the race.

"It was about seven centimeters shorter, but it was really no big problem for me," Ulvang said.

He used a strong finish to clinch the gold in 27 minutes, 36.0 seconds and defeat Marco Albarello of Italy by 19.2 seconds.

Albarello fell on a downhill stretch between the fifth and six kilometer and lost his goggles.

Christer Majback of Sweden finished third. Bjorn Dahlie, a Norwegian who won the silver medal at 30 kilometers, was fourth.

"It went better and better toward the end," said Ulvang, "but I'm more surprised at winning this one than the first."

Lukkarinen, one of the late starters, finished in 14 minutes, 3.8 seconds to edge Lyubov Egorova of the Unified Team by 0.9 seconds.

"I didn't believe the gold medal was mine until Egorova finished," said Lukkarinen, 26, a first-time Olympian who was runner-up to Egorova in the 15-kilometer race on Sunday.

Elena Valbe added another bronze for the Unified Team, finishing eight seconds behind Egorova. Stefania Belmondo of Italy was fourth.

"I was hoping for a medal, but never for the gold. It's such a great feeling," said Lukkarinen after winning the first Finnish gold medal at the Albertville Games.

It was Finland's third consecutive Olympic victory in the women's sprint race: Marja-Liisa Kirvesniemi won in 1984 in Sarajevo, Yugoslavia, and Marjo Matikainen won in 1988, at Calgary, Alberta.

At 36, Kirvesniemi is one of the oldest female cross-country skiers at the Games.

The races Thursday were the first leg of the two-day pursuit, a new event at the Olympics. The second legs, a 15-kilometer freestyle for the men and a 10-kilometer freestyle for the women, are to be raced Saturday.

The starting times will be staggered to reflect the finish of the first day's races. The first skier across the finish line on the second day is the winner.

OLYMPIC SCOREBOARD Sponsored by MCI CALL USA®

MEDALS

Nation	G	S	B	T
Austria	4	4	4	12
Germany	4	4	2	10
Unified Team	3	3	3	9
France	2	3	1	6
Norway	2	1	2	5
Finland	1	1	2	4
United States	2	0	1	3
Italy	1	2	0	3
Netherlands	0	1	1	2
China	0	1	0	1
Canada	0	0	1	1
Switzerland	0	0	1	1
Japan	0	0	1	1
Sweden	0	0	1	1

ALPINE SKIING
Women's Combined
GOLD—Kronenberg, Austria
SILVER—Anita Wachter, Austria
BRONZE—Florence Masnada, France

CROSS-COUNTRY SKIING
Women's 5-Kilometer
GOLD—Marjut Lukkarinen, Finland
SILVER—Lyubov Yegorova, Unified Team
BRONZE—Yelena Vialbe, Unified Team
Men's 10-Kilometer
GOLD—Vegard Ulvang, Norway
SILVER—Marco Albarello, Italy
BRONZE—Christer Majback, Sweden

FREESTYLE SKIING
Men's Moguls
GOLD—Edgar Grospiron, France
SILVER—Olivier Allamand, France
BRONZE—Nelson Carmichael, U.S.
Women's Moguls
GOLD—Donna Weinbrecht, U.S.
SILVER—Elizaveta Kolevnikova, Unif. Team
BRONZE—Stine Hattestad, Norway

SPEED SKATING
Men's 5,000-Meter
GOLD—Geir Karlstad, Norway
SILVER—Falco Zandstra, Netherlands
BRONZE—Leo Visser, Netherlands

FREESTYLE SKIING

MEN'S MOGULS FINALS—1, Edgar Grospiron, France, 25.81 points; 2, Olivier Allamand, 24.87; 3, Nelson Carmichael, U.S., 24.82; 4, Eric Berthon, France, 24.79; 5, John Smart, Canada, 24.15; 6, Jorgen Paalarvi, Sweden, 24.14; 7, Jean-Luc Brassard, Canada, 23.71; 8, Leif Persson, Sweden, 22.99; 9, Youri Gilg, France, 22.85; 10, Jurg Biner, Switzerland, 22.69.

11, Nick Cleaver, Australia, 22.04; 12, Serguei Chouplestsov, Unified Team, 21.60; 13, Craig Rodman, U.S., 21.18; 14, Adrian Costa, Australia, 21.18; 15, Chuck Martin, U.S., 20.77; 16, Bjorn Aberg, Sweden, 20.29; 17, Thomas Lagler, Switzerland, 22.02; 18, Jonne Lahtela, Finland, 21.76; 19, Klaus Weese, Germany, 21.63; 20, Tero Turunen, Finland, 21.40.

WOMEN'S MOGULS FINALS—1, Donna Weinbrecht, U.S., 23.69 points; 2, Elizaveta Kolenikova, Unified Team, 23.50; 3, Stine Hattestad, Norway, 23.04; 4, Tatiana Mittermayer, Germany, 22.33; 5, Birgit Stein, Germany, 21.44; 6, Liz McIntyre, U.S., 21.24; 7, Silvia Marciandi, Italy, 19.66; 8, Raphaelle Monod, France, 15.57; 9, Yvonne Seifert, Germany, 20.17; 10, Elena Koroleva, Unified Team, 20.01.

11, Petra Moroder, Italy, 18.69; 12, Olga Lytchkina, Unified Team, 18.04; 13, Conny Kissling, Switzerland, 17.46; 14, Kari Traa, Norway, 17.30; 15, Jilly Curry, Britain, 16.86; 16, Bronwen Thomas, Canada, 16.73; 17, Lee-lee Morrison, Canada, 16.46; 18, Anna Kindy, Canada, 14.75; 19, Minna Karhu, Finland, 14.75; 20, Helena Waller, Sweden, 14.56.

SLALOM

WOMEN'S COMBINED ALPINE SKIING

COMBINED RESULTS—1, Petra Kronberger, Austria, 2.55 points (1 minute, 25.84 seconds, 1:09.40); 2, Anita Wachter, Austria, 19.39 (1:27.25, 1:09.51); 3, Florence Masnada, France, 21.38 (1:27.08, 1:10.01); 4, Chantal Bournissen, Switzerland, 24.98 (1:26.92, 1:10.69); 5, Anne Berge, Norway, 35.28 (1:28.67, 1:09.29); 6, Michelle Mckendry, Canada, 39.02 (1:27.32, 1:11.79); 7, Natasa Bokal, Slovenia, 42.60 (1:29.02, 1:09.65); 8, Lucia Medzihradska, Czechoslovakia, 47.43 (1:27.89, 1:11.95); 9, Miriam Vogt, Germany, 48.52 (1:27.35, 1:12.90); 10, Regine Cavagnoud, France, 51.13 (1:28.14, 1:11.99).

11, Krista Schmidinger, U.S., 51.56 (1:26.36, 1:14.77); 12, Svetlana Gladishiva, Unified Team, 61.25 (1:26.88, 1:15.16); 13, Emi Kawabata, Japan, 66.10 (1:27.13, 1:15.37); 14, Heidi Zeller, Switzerland, 69.07 (1:26.90, 1:16.08); 15, Ludmila Milanova, Czechoslovakia, 76.28 (1:28.68, 1:14.26); 16, Morena Gallizio, Italy, 93.21 (1:29.84, 1:14.56); 17, Emma Carrick-Anderson, Britain, 107.61 (1:32.79, 1:11.84); 18, Tatiana Lebedeva, Unified Team, 111.34 (1:27.79, 1:19.87); 19, Svetlana Novikova, Unified Team, 122.48 (1:30.03, 1:17.83); 20, Birgit Heeb, Liechtenstein, 164.25 (1:28.90, 1:24.62).

SLALOM (1st & 2d runs in parentheses)—1, Berge, 1 minute, 9.29 seconds (34.93, 34.36); 2, Wachter, 1:09.51 (34.79, 34.72); 3, Kronberger, 1:09.60 (35.36, 34.24); 4, Bokal, 1:09.65 (35.05, 34.60); 5, Masnada, 1:10.01 (35.19, 34.82); 6, Bournissen, 1:10.69 (35.33, 35.36); 7, Mckendry, 1:11.79 (35.67, 36.12); 8, Carrick-Anderson, 1:11.84 (36.00, 35.84); 9, Medzihradska, 1:11.95 (35.52, 36.43); 10, Cavagnoud, 1:11.99 (35.96, 36.03).

11, Vogt, 1:12.90 (36.61, 36.29); 12, Milanova, 1:14.26 (36.69, 37.57); 13, Gallizio, 1:14.56 (36.94, 37.62); 14, Schmidinger, 1:14.77 (37.66, 37.11); 15, Gladishivo, 1:15.16 (38.15, 37.01); 16, Kawabata, 1:15.37 (37.56, 37.81); 17, Zeller, 1:16.08 (37.63, 38.45); 18, Novikova, 1:17.83 (38.89, 38.94); 19, Carolina Eiras, Argentina, 1:19.41 (38.93, 40.48); 20, Lebedeva, 1:19.87 (40.05, 39.82).

CROSS COUNTRY

WOMEN'S 5-KILOMETER—1, Marjut Lukkarinen, Finland, 14 minutes, 13.8 seconds; 2, Lyubov Yegorova, Unified Team, 14:14.7; 3, Yelena Vialbe, Unified Team, 14:22.7; 4, Stefania Belmondo, Italy, 14:26.2; 5, Inger Helene Nybraten, Norway, 14:33.3; 6, Olga Danilova, Unified Team, 14:37.2; 7, Larisa Lasutina, Unified Team, 14:41.7; 8, Solveig Pedersen, Norway, 14:42.1; 9, Marie-Helene Westin, Sweden, 14:42.6; 10, Elin Nilsen, Norway, 14:50.8.

11, Lubomira Balazova, Czechoslovakia, 14:54.6; 12, Manuela Di Centa, Italy, 14:55.4; 13, Katerina Neumannova, Czechoslovakia, 14:59.1; 14, Carina Gorlin, Sweden, 15:00.8; 15, Sylvia Honegger, Switzerland, 15:03.4; 16, Gabriele Hess, Germany, 15:03.7; 17, Heike Wezel, Germany, 15:04.1; 18, Iveta Zelingerova, Czechoslovakia, 15:06.4; 19, Vida Venciene, Lithuania, 15:08.7; 20, Brigitte Albrecht, Switzerland, 15:09.5.

MEN'S 10-KILOMETER—1, Vegard Ulvang, Norway, 27 minutes, 36.0 seconds; 2, Marco Albarello, Italy, 27:55.2; 3, Christer Majback, Sweden, 27:56.4; 4, Bjorn Daehlie, Norway, 28:01.6; 5, Niklas Jonsson, Sweden, 28:03.1; 6, Harri Kirvesniemi, Finland, 28:23.3; 7, Giorgio Vanzetta, Italy, 28:26.9; 8, Alois Stadlober, Austria, 28:27.5; 9, Torgny Mogren, Sweden, 28:37.8; 10, Silvio Fauner, Italy, 28:53.8.

11, Mikhail Botvinov, Unified Team, 28:55.8; 12, Henrik Forsberg, Sweden, 29:09.0; 13, Wladimir Smirnov, Unified Team, 29:13.1; 14, Mika Myllyla, Finland, 29:17.0; 15, Jari Rasanen, Finland, 29:25.2; 16, Jari Isometsa, Finland, 29:34.4; 17, Vaclav Korunka, Czechoslovakia, 29:43.4; 18, John Aalberg, U.S., 29:47.6; 19, Alexander Marent, Austria, 29:49.9; 20, Terje Langli, Norway, 29:51.0.

SPEED SKATING

MEN'S 5,000-METERS—1, Geir Karlstad, Norway, 6 minutes, 59.97 seconds; 2, Falco Zandstra, Holland, 7:02.28; 3, Leo Visser, Holland, 7:04.96; 4, Frank Dittrich, Germany, 7:06.33; 5, Bart Veldkamp, Holland, 7:08.00; 6, Eric Flaim, U.S., 7:11.15; 7, Johann Koss, Norway, 7:11.32; 8, Evgeni Sanarov, Unified Team, 7:11.38; 9, Jonas Schon, Sweden, 7:12.15; 10, Michael Hadschieff, Austria, 7:12.97.

11, Vadim Saloutine, Unified Team, 7:13.20; 12, Brian Wanek, U.S., 7:13.35; 13, Tomas Gustafson, Sweden, 7:15.56; 14, Roberto Sighel, Italy, 7:16.55; 15, Markus Troeger, Germany, 7:17.62; 16, Jaromir Radke, Poland, 7:18.40; 17, Kazuhiro Sato, Japan, 7:19.69; 18, Toshihiko Itokawa, Japan, 7:20.50; 19, Mark Greenwald, U.S., 7:21.19; 20, Danny Kah, Australia, 7:22.86.

FIGURE SKATING

MEN'S ORIGINAL PROGRAMME—1, Viktor Petrenko, Unified Team, 0.5 points; 2, Petr Barna, Czechoslovakia, 1.0; 3, Paul Wylie, U.S., 1.5; 4, Kurt Browning, Canada, 2.0; 5, Alexei Urmanov, Unified Team, 2.5; 6, Elvis Stojko, Canada, 3.0; 7, Christopher Bowman, U.S., 3.5; 8, Michael Slipchuk, Canada, 4.0; 9, Todd Eldredge, U.S., 4.5; 10, Viacheslav Zagorodniuk, Unified Team, 5.0.

11, Masakazu Kagiyama, Japan, 5.5; 12, Steven Cousins, Britain, 6.0; 13, Grzegorz Filipowski, Poland, 6.5; 14, Nicolas Petorin, France, 7.0; 15, David Liu, Taiwan, 7.5; 16, Cameron Medhurst, Australia, 8.0; 17, Eric Millot, France, 8.5; 18, Konstantin Kostin, Latvia, 9.0; 19, Gilberto Viadana, Italy, 9.5; 20, Ralph Burghart, Austria, 10.0.

21, Jung Sung-il, South Korea, 10.5; 22, Mitsuhiro Murata, Japan, 11.0; 23, Oula Jaaskelainen, Finland, 11.5; 24, Henrik Walentin, Denmark) 12.0.

HOCKEY

Group A

	W	L	T	Pts	GF	GA
United States	3	0	0	6	12	4
Sweden	2	0	0	4	14	5
Finland	2	1	0	4	15	6
Italy	1	2	0	2	13	14
Germany	0	2	0	0	1	7
Poland	0	2	0	0	3	14

Group B

	W	L	T	Pts	GF	GA
Canada	3	0	0	6	19	3
Czechoslovakia	3	0	0	6	20	8
Unified Team	2	1	0	4	19	6
France	1	2	0	0	10	12
Switzerland	0	3	0	0	3	18
Norway	0	3	0	0	2	28

Thursday's Results
Italy 7, Poland 1
U.S. 4, Finland 1
Sweden 3, Germany 1

Italy	5	1	1—7
Poland	1	0	0—1

First period—1, Italy, Bruno Zarillo (Robert Oberrauch, William Stewart), 3:05. 2, Italy, Emilio Iovio (Frank Nigro), 4:09. 3, Italy, Giuseppe Foglietta (Santino Pellegrino), pp, 11:43. 4, Italy, Lucio Topatigh 15:42. 5, Poland, Robert Szopinski (Wojciech Tkacz), 16:00. 6, Italy, Santino Pellegrino (Ivano Zanatta), 16:31. Penalties—Mariusz Puzio, POL, 11:10; Frank Nigro, ITA, 18:48 Frank Nigro, ITA 18:48.

Second period—7, Italy, Bruno Zarillo (Lucio Topatigh, Anthony Circelli), 34:09. Penalties—William Stewart, ITA, 26:12; Marek Cholewa, POL, 29:40; John Vecchiarelli, ITA, 29:40; John Vecchiarelli, ITA, 29:40; Dariusz Garbocz, POL, 37:36; Robert Manno, ITA, 39:10.

Third period—8, Italy, Robert Ginetti (Bruno Zarillo) 53:24. Penalties—Robert Oberrauch, ITA, 46:02; Giovanni Marchetti, ITA, 55:38.

Shots on goal—Poland 13-12-8-33. Italy 12-7-10-29. Goalies—Poland, Gabriel Samolei (7 shots-2 saves). Poland, Marek Batkiewicz (15 shots-13 saves). Italy, David Delfino (32 shots-31 saves).

United States	1	1	2—4
Finland	0	1	0—1

First period—1, U.S., Scott Young (Joe Sacco), 18:44. Penalties—Bret Hedican, USA, 5:37; Shawn McEachern, USA, 13:16.

Second period—2, Finland, Mikko Makela (Petri Skriko), 29:42. 3, U.S., Tim [illegible] (Carl Young, Clark Donatelli), [illegible] Penalties—Arto Ruotanen, FIN, 24:47; [illegible]lia, FIN, 34:52.

Third period—4, U.S., Sean Hill [illegible] Young), pp, 49:52. 5, U.S., Scott Young [illegible] Penalties—Ville Siren, FIN, [illegible] Sweeney, USA, 51:56.

Shots on goal—U.S. 6-13-6-25. Finland [illegible] 11-38. Goalies—U.S., Ray Leblanc ([illegible] saves). Finland, Markus Ketterer ([illegible] saves).

Sweden	[illegible]	[illegible]	[illegible]
Germany	[illegible]	[illegible]	[illegible]

First period—1, Sweden, Borje [illegible] (Mats Naslund), 4:04. 2, Germany, [illegible] Rumrich (Richard Amann, Georg [illegible]mann), pp, 6:22. 3, Sweden, Mikael Jo[illegible] (Jon Viktorsson, Charles Berglund) [illegible] Sweden, Patrik Erickson (Mats [illegible]) 18:59. Penalties—Dieter Hegen, [illegible] Lars Edstrom, SWE, 5:10; Peter [illegible] SWE, 5:49; Jurgen Rumrich, GER [illegible]

Second Period—No Scoring. [illegible] Fredrik Stillman, SWE, 29:29; [illegible] GER, 31:34.

Third Period—No scoring. No [illegible]

Shots on goal—Germany 6-3-6-15. Sweden [illegible] 11-5-24. Goalies—Germany, Josef [illegible] shots-18 saves). Sweden, Roger Nordstrom (14 shots-12 saves).

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SPORTS 1992 WINTER OLYMPICS

Just Gravity, Guts and Gear

Speed Skiers Fly Out of the 'Trap,' Into the Frying Pan

By Angus Phillips
Washington Post Service

LA CLUSAZ, France — People think speed skiers must be crazy to shoot down mountains at 130 miles per hour in skintight rubber suits. Nothing could be farther from the truth.

Take Dale Womack — just an average, fun-loving 25-year-old who finds himself on the eight-member U.S. speed-skiing team for the Winter Olympics, which are featuring this 200-kilometer per hour sport as a demonstration event for the first time.

Oh, he likes his speed, but in the summer Womack leaves all the snowy, downhill madness behind and heads home to peaceful Durango, Colorado, to guide tourists in boats down the Upper Animus River, where the rapids don't quit.

"After a day of that, you really are wrung out," said Womack. "All you can do is pound down a six-pack, lie down in bed and wait for the adrenaline to wear off."

On days off, he relaxes by shooting sections of the Colorado River through the Grand Canyon on a surfboard, or going rock climbing.

A teammate, Jim Morgan of Lake Tahoe, California, spends his summers productively, too.

"I'm a bungee-jumping guide," Morgan said. "Not to brag, but I nailed one from 360 feet [110 meters] into a two-foot creek for a head-dip. I bungeed the Golden Gate Bridge, too."

"I don't do anything like that," mild-mannered Jeff Hamilton said with a sniff. "But I did ski 100 miles an hour naked once in Italy. We've got videotapes."

These are young fellows, trapped in a web of youthful indiscretion. The dean of their four-man team is far milder — C.J. Mueller of Breckenridge, Colorado, the graying, angular ex-president of his high-school bridge team and a former Eagle Scout.

His reason for switching from downhill racing to speed skiing?

"It doesn't hurt my knees so bad," said Mueller, who turned 40 last fall. And what does the C.J. stand for? "Crazy John," said Mueller.

These folks and their four female colleagues, along with like-minded souls from around the globe, were showing their stuff to the world for the first time on Thursday, after moving from the practice run at La Clusaz to the competition slopes at Les Arcs.

In their bullet-shaped helmets, foam ailerons on the backs of their calves and airtight rubber outfits, they are not hard to spot. If speed skiing had been around 20 years ago, they never would have had to put the putty on Mr. Spock's ears for Star Trek. Just put him in a speed-skiing suit and turn him loose.

And lest you think it's all just a male thing, check out the U.S. women's team, which includes a stewardess, a travel agent and the mother of a 3-year-old.

"The ladies are more serious," said Guy della Riva, a longtime aficionado of the sport who is helping the U.S. team prepare. "And they're almost as fast."

Indeed, Melissa Dimino Simons, the stewardess, held the women's world speed record for a while at 125.1 miles per hour before it was eclipsed by Tarja Mulari of Finland at 132. The men's mark is 139.13 by Michael Pruffer of France, 2.7 miles per hour faster than Mueller's best time. Both record-holders will be on hand for the three days of racing.

These times mean speed skiers go faster on the ground than any human being without a push. So how do they do it?

It's all gravity, guts and gear. They'll start 300 meters or more up the steepest grade they can find and plummet down in full tuck. Their helmets are flared at the base to form a Darth Vader-style nose cone. The winglike foam they tape to the backs of their calves keep their legs straight. The skis are slightly rounded on the bottom because edges are slow and you don't need them to go straight. The rubber suits are airtight but the wind tries to fill and rip them off.

A speed skier in full descent sounds like an F-14 jet approaching.

Sometimes when air gets inside, said Amy Guras, the speed-skiing mom, she puffs up like the Pillsbury Doughboy.

A speed skier in full descent sounds like an F-14 jet approaching. The ground shakes.

"I don't even like to stand around when someone else is running," said Womack. "It worries me."

Yet speed skiers say that despite all the sound and fury, their sport is relatively safe. No competitor has died since one fell into a crevasse in Portillo, Chile, in 1979, said Womack, and since the track is straight and clear with nothing to hit, most injuries are just bone breaks, ligament tears, bruises and skin burns.

Scoring is simple. The 300-meter descent sends competitors careering into a 100-meter-long "trap" where entrance and exit are timed. He who goes fastest through the trap wins.

At full speed, "it's a rodeo out there," said Womack, who fell in training Tuesday but merely broke his skis. "Your skis are getting thrown all over the place and you're telling yourself, 'Keep 'em flat!' The wind is trying to rip your suit off and every bump makes you want to open up and stabilize. But you have to stay in a tuck or you slow down.

"At 200 kilometers an hour, any movement throws you off. If your arm comes out a few inches, it'll spin you right around and if there's any wind, well, that's another story. We don't like wind."

Falls are interesting.

"You feel like you're on a frying pan," said Hamilton. "There's so much friction, your suit melts right off. All you want to do is roll over and fry the other side."

Kronberg Wins Combined for First Gold

Mike Blake/Reuters

Petra Kronberger placed third in the slalom portion, but won her first Olympic medal, a gold, by edging Anita Wachter in the combined.

A Change Of Strategy

By Gerald Eskenazi
New York Times Service

MERIBEL, France — In freezing rain on Thursday morning, Petra Kronberger had skied the slalom a bit slowly, conservatively, knowing that if she made a horrible mistake she lost any chance to become the women's combined champion.

But then, in the afternoon snowstorm that howled through the valley, obscuring the peaks, she suddenly changed her strategy.

"I tried to put the Olympics out of my mind," said Austria's most popular, and perhaps most troubled, skier. "But still I had to go fast so I wouldn't be sorry later."

She has no regrets.

Fast she went through 43 gates, faster than anyone else negotiated either of the two runs. She skipped 350 meters (1,150 feet) down the mountain in 34.24 seconds. And so the two-race total — combined with her first-place finish in the downhill Wednesday — gave her the gold medal. She plans to go for an unprecedented four more, too — in the downhill on Saturday, and in the subsequent slalom, giant slalom, and super-giant slalom.

She has been a dour Austrian hero, having fallen and injured herself in the super-G world championships last year before her countrymen at home. To her, it was one more example of not living up to expectations.

"This experience was good because I was not under as much pressure," she said. "I was not at home."

The combined formula is weighted. Thus, in theory, a person can win the combined without winning a race.

Anita Wachter, also of Austria and the winner in Calgary in 1988, took the silver in the combined even though she finished 12th in the downhill and second in the slalom.

With the gold and silver, the Austrians have now captured a total of 12 medals — already equaling their best Winter Olympics yet, the 1964 Games on home ground in Innsbruck.

Florence Masnada of France won the bronze.

But you would have thought the Americans shared a medal. Krista Schmidinger, who had been a stunning second in the downhill portion, was expected to finish far back in the slalom. Americans don't spend much time on the slalom runs. Instead, she was a respectable 14th, and wound up 11th overall.

"I just wanted to rip on my second run," Schmidinger said. "I had nothing to lose."

But of her earlier run she said, "I couldn't see the hill this morning.

"It was kind of like going through some whipped cream and checking it out. It was pretty neat."

The downhill presents another gold opportunity for Kronberger, but perhaps another disappointment. Better she doesn't think about it.

"I found if I really want something, I don't get it," she explained.

She won the downhill in the world championships at home last year, set her sights on five medals, and fell in her next race.

She also knows that to many Austrian purists, the combined is a bastardized event not worthy of an Olympic medal. The combined downhill and slalom courses are not as demanding as those individual Olympic races.

She wanted to revel in her victory, though. She also wanted to displace remembrances of a sixth-place finish in Calgary in the downhill.

"Five medals," she said. "This is not simply something you can just push a button to do. Everything from now on is just icing on the cake. But if it doesn't work, I won't be unhappy."

She conceded she had a bit of luck in being in position to win the combined. Austria's best in the event, Sabine Ginther, broke a vertebra in her back in a practice run on Tuesday and was sent home.

Ginther was recovering Thursday at a clinic in Innsbruck after surgery. Dr. Herwig Daniaux, who performed the operation on a broken lumbar vertebra on Wednesday, said Ginther would be able to leave hospital in about 10 days, but it will take months until she's back to normal.

Freestylers: First Medals, Then Cheer

The Associated Press

TIGNES, France — The world champions Donna Weinbrecht and Edgar Grospiron collected the first Olympic gold medals in freestyle skiing on Thursday, then set about lobbying for their sport.

"It's a young sport and, after this, we will have to continue to work hard so that the other freestyle disciplines, ballet and aerials, also became medal events at the Olympics," Grospiron said after his victory.

It was the first time the Olympics had awarded medals in the sport. Weinbrecht of the United States and Grospiron of France were mobbed by fans who turned it into a carnival in the snow.

Grospiron said the sport, which involves skiing swiftly between bumps on a 250-meter (825-foot) track and completing two acrobatic leaps, had evolved quickly.

The fans agreed. About 10,000 of watched the event, their enthusiasm at a fever pitch as the French skiers battled the other leading medal contenders, the Americans, Canadians, and Swedes.

Grospiron, with economy of leg movement around the bumps, burned up the course with a 31.23-second run, and won the event with a total of 25.81 points. Olivier Allamand, also of France, took the silver, and Nelson Carmichael of the United States, the bronze.

Skiing next to last of the eight finalists, Weinbrecht swept into the lead with two big spread-eagle leaps and smooth slaloming between the 66 bumps on the course. With points awarded for speed and style, she collected 23.69 after a 40.51-second run.

Then she watched the French hopeful, Raphaëlle Monod, who had the lead after the elimination round on Wednesday.

The French fans roared encouragement as Monod closed in on the finish line. But she slid wide after hitting one bump, recovered but skidded again and slithered to a halt. She eventually placed last with the slowest time of 43.72 seconds and only 15.57 points.

Elizaveta Kojevnikova, a Russian from the Unified Team, took the silver medal with 23.50 points from the fastest run — 39.47 seconds. Stine Hattestad of Norway took the bronze with 23.04 points and the second fastest time.

"I felt disappointed for Raphaëlle because she's such a great skier," Weinbrecht said. "I wanted her to be up there on the medal podium as well."

Weinbrecht predicted a bright future for the freestyle event.

"The sport is really going to go places after what happened today," Weinbrecht said. "It means a dream come true. I have waited for it for years."

For years, freestyle skiing has been battling to prove itself as thrilling and popular as the crowd-pulling Alpine events, the downhills and slaloms. If the finals were anything to go by, it was a winner.

Karlstadt Gets Gold in Speed Skate

The Associated Press

ALBERTVILLE, France — Geir Karlstad of Norway, a flop in Calgary four years ago, fought through a steady rain and a sloppy track Thursday to win the men's 5,000-meter speed-skating race.

Helped by a resurfacing of the ice just before he skated, Karlstad skimmed the water-soaked Albertville oval in 6:59.97, the only one of the 36 skaters to break the seven-minute mark.

Falco Zandstra of the Netherlands, who considers the 1,500 his best race, took the silver in 7:02.28, and teammate Leo Visser took the bronze in 7:04.96. Frank Dittrich of Germany finished fourth in 7:06.33.

"I hit everything perfectly. Everything was 100 percent," Karlstad said. "I've never skated that well before on soft ice. I didn't like soft ice before, but now I do."

Rather than trying to power through the heavy, slow track, Karlstad relied on speed to skim the surface, seemingly getting stronger with each of the 13 laps. The Norwegian fans, outcheered until then by a raucous, enthusiastic Dutch crowd, grew more excited with each fast lap.

Crossing the finish line, Karlstad glanced at the scoreboard, raised both his fists in the air, then skated in front of the flag-waving Norwegians, pumping his arms.

The weather prevented any skater from even approaching Johann Olav Koss's world record of 6:41.73 or Tomas Gustafson's 1988 Olympic record of 6:44.63. Gustafson finished in 7:15.56 on Thursday.

Koss, the three-event world record-holder from Norway and the prerace favorite in the 5,000 until developing a painful case of pancreatitis last week, finished fifth in 7:11.32.

Nonconformists on Ice, Duchesnays to Bid Adieu

By Michael Janofsky
New York Times Service

LA LECHERE, France — When they burst into worldwide consciousness at the Winter Olympics in Calgary, Alberta, four years ago, the judges did not know quite what to make of them. Amid all those other dance couples with their orthodox presentations to classical music, Isabelle and Paul Duchesnay of France wore simulated animal skins and used percussive rhythms to evoke images of Africa. They finished eighth.

If there was a message from the judges, as there often is in figure skating, they ignored it. Plunging ahead with new provocations over the next three years, the Duchesnays not only rose in international standing — from third at the 1989 world championships to second in 1990 to first in 1991 — they began influencing the way other skaters performed. More and more, the traditionalists began breaking out, even those from Russia, the seat of ice-dance conservatism, which produced all the champion couples but one since dance was added to the Olympic program in 1976.

Not coincidentally, the exception was Christopher Dean and Jayne Torvill of Britain, the iconoclasts of the 1984 Games in Sarajevo, Yugoslavia. Three years later, Dean became the Duchesnays' choreographer — and just last spring, Isabelle's husband — and the discipline has not been the same since.

For those who have warmed to the Duchesnays — the 30-year-old son and 28-year-old daughter of a Canadian father and French mother who reared them in Quebec — it may come as sad news that these Olympics will be their last.

"This is definitely it," Paul said Wednesday.

Yet, there was not a tinge of regret in his voice.

Just as the Duchesnays have shocked and entertained, they have stretched their sport to the point where mere classicists risk lower consideration by the judges. When the dance competition starts Friday night in Albertville with compulsories, they are clearly the favorites for the gold medal among 19 couples — despite the presence of the 1988 silver medalists, Marina Klimova and Sergei Ponomarenko of the Unified Team of former Soviet athletes, twice world champions.

The Duchesnays are an odd pair as innovators. By their kinship, they cannot use romantic themes as so many others do, like Klimova and Ponomarenko, who are married. For their free-dance program, Dean has chosen music from "West Side Story," but not with Isabelle and Paul as Maria and her boyfriend, Tony. Paul is Maria's brother, Bernardo, and they skate an energetic, complicated, almost frenetic program that speaks to the tribulations of life.

To succeed, the program demands a unison of movement, but that has seldom been a problem for the Duchesnays. Even off the ice, they play well off each other, although their roles are not necessarily predictable. She has the more dominant personality; he, the more introspective. When Paul was asked how their relationship might have changed with Dean as a brother-in-law rather than mere colleague, Isabelle whispered to him, "It hasn't changed," before he could answer.

Then: "It hasn't changed at all," he said into the microphone. "The only thing that's changed is that it's a little more fun in the dressing room. Now, I'm not the only one joking around with Chris." Isabelle nodded slightly, an apparent sign of approval.

As workmates, they get along as well as any brother and sister. She recalled their last flare-up, when Paul became disturbed the other day because she had forgotten her sewing kit to replace a button on his costume.

"No," he said. "It was when you stepped on my foot during practice." Then he turned to the reporters: "When she wants to say something, she lets me know by squashing my foot."

While their past performances have cast them as favorites and potential national heroes if they win, their preparation has not proceeded as smoothly as planned. In August, Isabelle broke a small bone in one foot. In September, their older half-brother, Gaston, died of cancer. Then last month, Paul suffered a groin injury the week before the European Championships. They were forced to withdraw.

The lost time was critical, in that both regard their current free-dance program as the hardest they have performed in competition.

"I find it quite difficult," Isabelle said. "It took me a long time to master everything."

For all the obvious reasons, winning the gold medal would be a fitting conclusion to their so-called amateur careers. They spoke of only wanting to skate their best, which is what all skaters say, and of doubts that the judges would be swayed by the sentiments of an audience, no matter how fervid. Skaters always say that, too.

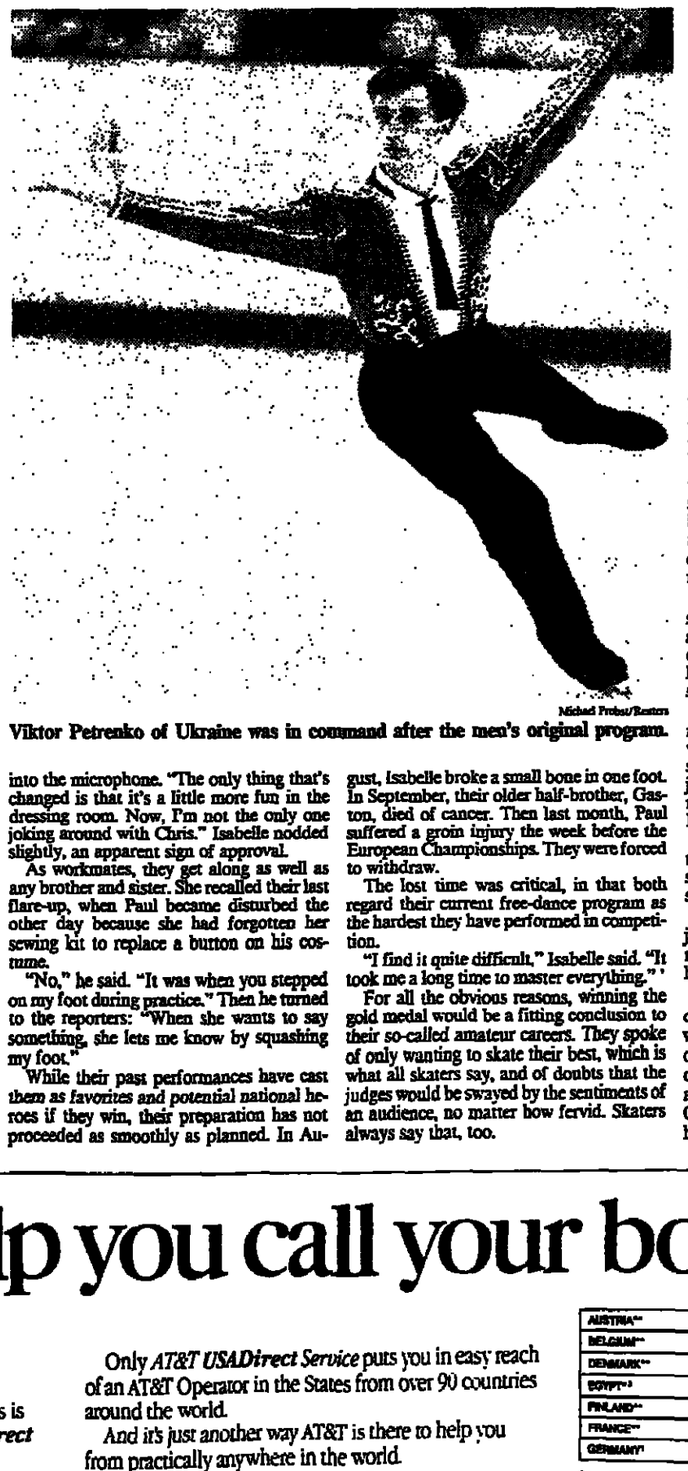
Alpine Teams Protest Course Preparation

Reuters

VAL D'ISERE, France — The coaches from 10 national Alpine ski teams issued a strong protest on Thursday against poor preparation of the Winter Olympics course for Tuesday's slalom in the combined event.

The coaches, including those of the top teams from Austria, Germany and Switzerland, said work on the Bellevarde piste had begun only the night before the race. They said they could not understand why the course had been opened to tourists the evening before the race.

"We must unfortunately note that sport took second place," they said in a statement that urged the international jury to ensure better conditions for forthcoming races.



Michael Probst/Reuters

Viktor Petrenko of Ukraine was in command after the men's original program.

Browning Tumbles in Figure Skate

Reuters

ALBERTVILLE, France — A dramatic fall Thursday by the triple world champion Kurt Browning may have cost him his chance of Olympic glory in figure skating.

The Canadian's mishap on his opening triple axel jump left Viktor Petrenko of Ukraine in command after the original program.

Browning's tumble relegated him to fourth place behind Petrenko, the European champion Petr Barna of Czechoslovakia and Paul Wylie of the United States.

Petrenko, second to Browning at the last two world championships, skated a near-flawless Spanish bullfighter routine to music from the opera "Carmen" and earned eight marks of 5.9 out of the maximum 6.0 for his artistry.

Browning's disaster occurred 40 seconds into his performance. He appeared to drag his trailing foot on take-off, put a hand down on landing and could not prevent himself from falling.

The Canadian, known as "the money man" for producing his best when it mattered, did not do the second half of his combination jump, the triple toe loop, and also made a poor landing of a triple lutz. He looked close to tears at the end.

The program counts for one-third of the total marks. The free skating on Saturday completes the scoring and will decide the medals.

Browning's cannot take the gold just by winning the free skating. He needs to win it with Petrenko no higher than third in that section.

The Ukrainian, who won the original program at the last two world championships only to be overtaken by Browning each time, opened with a magnificent triple axel-triple toe loop combination. Only a scratchy landing of a triple lutz marred the routine.

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POSTCARD

'Chippendale' in Java

By Michael Richardson
International Herald Tribune

KLATEN, Indonesia — A seemingly endless stream of traffic jostles for space on the narrow road that runs from Solo to Jogjakarta. Villages crowd the route. Emerald-green rice fields, patches of forest and stands of bamboo fill the spaces between.

The Klaten district of central Java, the main island of Indonesia, is one of the most densely populated rural areas in the world. More than 1.7 million people are packed into 550 square kilometers (210 square miles). As a result, the average landholding has shrunk to 0.15 hectares (0.375 acres), and more than 40 percent of the population is landless.

Creating employment is a constant and growing challenge in Klaten and in many other parts of rural Java. Lack of jobs in the countryside is fueling a mass migration to already bloated cities, where most manufacturing and service industries are concentrated.

Odd though it seems, Thomas Chippendale, the 18th-century English cabinetmaker and furniture designer, is making a small but significant dent in unemployment in Indonesia.

□

Chippendale's designs, noted for their elegance and intricacy, remain popular in Europe and the United States. But the cost of making his handcrafted mahogany furniture in the West has become prohibitively expensive.

When P. T. Alis Jaya Chippendale, an Indonesian company run on cooperative lines to reproduce Georgian and Regency furniture for export, began operations in 1985 in Klaten, it was very much on an experimental basis.

Klaten was chosen as a manufacturing site because it is a traditional center for woodcarving and craftsmanship. The forebears of some of the skilled workers at Alis Jaya were employed by the royal courts of Solo and Jogjakarta in Dutch colonial times when artistic patronage by rulers was a vital part of local culture.

To provide jobs and income for this pool of latent talent, the Indonesian Ministry of Cooperatives teamed up with the National Cooperative Business Association of the United States to launch Alis Jaya, with aid from the U. S. government.

"We've been profitable since year two and about a dozen companies have started similar furniture reproduction businesses to ours," said Samuel D. Filiaci, director of the Cooperative Business Association's program in Indonesia. "We have spread the seeds all over Java," he added.

In 1985, Alis Jaya had 35 workers and a small floor space; today, it has 1,500 staff in two large workshops, one in Klaten and the other at Jepara on the north coast of Java. Exports, mainly of Chippendale-design furniture, earned $1.4 million in 1991.

Sudadi, one of three senior carvers in the Klaten workshop, admitted as he shaped a lion leg for a chair that he did not have a deep knowledge of Chippendale and the more than 150 designs that first appeared in a 1754 catalogue in London.

□

Still, his finely honed carving skills enable him to produce replicas of even the most intricate and graceful pieces from the original Chippendale directory.

Alis Jaya employs carpenters, carvers, machinists, sanders and cabinetmakers, all at wage levels well above the Indonesian average although far less than a skilled worker in the West would get.

Under the supervision of several European cabinetmakers, the Indonesian craftsmen produce high quality bookcases, cabinets, chairs, tables, desks, sideboards, mirrors and other Georgian and Regency reproductions.

Thomas Chippendale was able to use mahogany in his workshop because the logs came to Britain as ballast in sailing ships that brought tobacco, a relatively light cargo, from the Caribbean.

The timber used by Alis Jaya is drawn from Indonesian state mahogany forests first planted by the Dutch about 300 years ago using seeds from Cuba and Honduras. It does not come from tropical rain forests, whose products are a target of import bans by environmental groups in the West.

Filiaci said that Indonesian mahogany plantations are harvested on a sustained-yield basis so that newly planted trees take the place of those cut down. "There's not a stick of rain forest mahogany in our furniture," he said.

Real America: A Russian View

By Patricia Leigh Brown
New York Times Service

NEW YORK — The great leap forward in East-West relations is about to take a strange turn. Three Russian émigrés now living in New York have been shopping around for the real America. They think they have found it. At Sears.

Constantin Boym, a furniture designer, and his friends Vitaly Komar and Alex Melamid, conceptual artists, have issued their two-part manifesto:

"Sears products exemplify the contemporary American aesthetic for heavy-duty beauty." — Komar and Melamid.

"Some things are beautiful. Some things are ugly. Some things are Searsy." — Boym.

"Searstyle" is a not totally ironic design movement that Boym is calling "the design alternative for the '90s." An exploration of what he termed the "visual and emotional heritage of Sears," it will be unveiled on Feb. 21 when his "Searstyle Furniture" exhibition opens at the Full-scale Gallery.

The next day, an exhibition of "Searstyle Fine Art" by Komar and Melamid, which will feature the Kenmore Symphony, a musical recording of the inside of a Sears refrigerator, opens at the Ronald Feldman gallery.

Perhaps it takes a non-American perspective to understand and appreciate the real Sears, the repressed Sears. "Of course, is beautiful!" Melamid said of such all-American wonders from the current Sears catalogue as the Magazine Rack Floor Lamp, a combination of three objects in one (page 1342; $109.99 for one; $89.99 each for two or more). "Sears is the hidden treasury of America."

Boym, Melamid and Komar have yet to inform Sears about their movement. But like any self-respecting promoters, they have big plans. "Searstyle" comes with its own press kit and campaign button (though not Sears's money-back guarantee).

It also has a fashion component. The three have commissioned John Mincarelli, who teaches at the Fashion Institute of Technology, to design vintage Searstyle clothes, including a mousey beige man's jacket with wood-grain lapels. (They disapprove of Sears's recent move to go stylish in its clothing department.)

A Sears spokesman in Chicago, told of the forthcoming exhibits, said Wednesday: "We obviously have not seen the designs so we can't comment. But we certainly would agree with their assessment that Sears is about as American as you can get."

The three friends, who grew up in Moscow but met in New York, conceived of Searstyle two summers ago while vacationing in a summer cottage decorated with Sears wood-grain walls, in a place prophetically called Vinalhaven, Maine.

"When you step into an American interior, your heart beats differently," explained Melamid, who immigrated to New York 14 years ago. "We are interested in things that define this life, in the power of the environment. We're formed by invisible things we don't pay attention to, like refrigerators. So we try to capture the lost beauty of Sears."

The ubiquity of Sears, once a mail-order symbol of middle American aspirations, came home to Melamid when he moved into a condominium in New Jersey and realized that his refrigerator was a Kenmore. "I said, Kenmore? What was this Kenmore? Kenmore was Sears."

For Boym, who started his own design studio in New York in 1986, the Sears catalogue is an inexhaustible source of design inspiration. "There's modern, there's kitsch and there's Sears," he said. "It is a symbol of all those good, practical, dependable things America has given the world. Honest things. Democratic things. Things that work. Things that are about necessity, not style."

To illustrate his convictions, Boym ordered "authentic" bits and pieces from the Sears catalogue — including that icon of American leisure, the corduroy backrest — and reconfigured them as elements in chairs and tables of his own design. "I want to bring the language of Sears into contemporary design," Boym said. "If I exhibited Sears chairs by themselves, nobody would get it."

Komar and Melamid's Searstyle art consists of grainy beige and brown fake-wood-printed panels ("hand cut from genuine plywood"). Each panel has a word on it, and they can be combined to form statements like "Oh, Heavy Dark Hot Sears." The idea is to let customers combine panels to their own specifications, as if they were ordering chair legs or cushions from the Sears catalogue. But the prices are not Searsy: the panels cost $2,100 for the first three and $500 each thereafter.

They say their goal is to create an American equivalent of the Italian Memphis design movement, to do for Sears what Robert Venturi's "Learning From Las Vegas" did for Las Vegas (causing acceptance, that is, among snobby intellectuals who wouldn't be caught dead there).

Ruby Washington/The New York Times

Designer Boym: "Some things are ugly. Some things are Searsy."

PEOPLE

Hands Off the Prince

A Japanese press association said Thursday that its members had agreed to refrain from reporting about **Crown Prince Naruhito**'s hunt for a bride for three months ahead of his 32d birthday. The association, which acted at the request of the Imperial Household Agency, called on magazines and the foreign press to follow suit. Reports last week said the most likely candidate for Naruhito's bride was **Masako Owada**, 28, an up-and-coming diplomat. The bachelorhood of the prince is a source of consternation in Japan. The country's press incurred the wrath of the imperial court last year when a magazine dared to suggest that Naruhito would have better luck finding a bride if he changed his hairstyle, and published 10 touched-up photos showing him with remodeled locks.

□

A spiritual healer said that she had treated the **Duchess of York** for back and neck pain under a blue plastic pyramid in her basement apartment. The Greek-born mystic, who calls herself **Vasso**, said Thursday that the former Sarah Ferguson, 32, the wife of **Prince Andrew**, sat on a stool under the pyramid to soak up energy in order to relax. A Buckingham Palace spokeswoman said, "The lady in question is a friend of the Duchess of York, but other than that we have no comment." . . . Club-wielding police in Jaipur, India, sought to chase back thousands of people who invaded a polo field Thursday to see **Diana, Princess of Wales**, present a prize to her husband, **Prince Charles**. Hundreds of police barely managed to hold the crowd back as the princess formally congratulated her husband's team on winning the polo match 4-3. The prince, whose marriage is a target of frequent speculation in the British press, planted a rare public kiss on his wife's cheek in return.

□

Meredith Vieira, whose departure from "60 Minutes" last summer caused a tempest about the situation of mothers with careers, will return to the airwaves on "CBS Morning News" in the next few weeks, **Eric Ober**, president of CBS News, announced. Vieira will be an anchor, with **Charles Osgood**, of the news program that is broadcast weekdays between 6 and 7 A.M. Vieira was dropped from "60 Minutes" last year when, pregnant with her second child, she asked for an extension of the part-time schedule she had worked since joining the show in 1989. **Don Hewitt**, executive producer of the show, turned her down, saying that he needed five full-time correspondents.

□

Whoopi Goldberg has bought a $176,000 property near South Africa's Kruger Park game reserve. The actress, who has been filming in South Africa for the past month, intends to build a lodge on the 21-hectare (52-acre) property to which she can escape between movies, her real estate agent said. Because there are no fences, he added, game animals wander through on their way to the nearby Olifants River.

□

John Singleton, writer and director of the gang film "Boyz N the Hood," was among the screenwriters nominated for the Writers Guild of America's top prize. The other nominees for original scripts were **James Toback** for "Bugsy," **Richard LaGravenese** for "The Fisher King," **Lawrence** and **Meg Kasdan** for "Grand Canyon," and **Callie Khouri** for "Thelma and Louise." The awards will be announced March 22.

□

The British rock group **Queen** has announced plans to play an open-air concert in London in April as a tribute to its lead singer, **Freddie Mercury**, who died of AIDS last year. Proceeds from the April 20 concert at the Wembley football stadium, will go to AIDS charities world wide. . . . Queen won the award for best single with "These Are The Best Days Of Our Lives" at the British Record Industry Awards. Best male artist, best album and best video awards all went to the singer **Seal**. Other awards included: best international artist, **Prince**; best soundtrack, "The Commitments."

□

The musician **Lou Reed** is to become an officer of the French Order of Arts and Letters, the French Culture Ministry said Thursday. The American rock singer and song writer, once leader of the Velvet Underground group and now a soloist, will receive the artistic honor from **Culture Minister Jack Lang** on Tuesday.

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SUE. I just had to send a note to tell you how much I care about you. I gave you a sunset to close your day and a cool breeze to rest you - you never came. It hurt me but I still love you. I saw you sleeping last night and longed to touch your brow so I spilled moonlight upon your face. My tears were in the rain. If you would only listen to me! I love you! My love for you is deeper than the ocean, and bigger than the biggest need in your heart! I won't hassle you any further. It is your decision. I have chosen you and I still wait-Because I love you. -Stephen

MALCOLM WALL-MORRIS
The mention of your name sends shivers down our spines; it's not knowing if there's trouble or if everything is fine. We ask but once & proofs are done; & you always act like it's so much fun. So, Dear Malcolm, on Valentine's Day, the PROOF of our love is on it's way!!!

A VALENTINE, a sappy thing, to send to Patrick far away. But you have made my heart to sing, my winter turned to merry spring. So here comes love, a happy fling of February carol bringing cheer to you today! NES-EPB.

WE ALL LOVE OUR FARMER named Groh, who always can hoe a good row; his carrots and wisdom are known Rome to Lisbon, but we're glad that Wilton's his home. Love from Wilton Community Farm Members

SJC - If I was witty, I'd create a ditty, a Valentine love note for you, but the word's are not spouting, I'm no Robert Browning, so my actions will just have to do! PMC

WE'RE HOOKED ON A LADY named Roxy, who's loaded with talent & Moxie. She's one of a kind, the ultimate find, for she's bright & incredibly Foxy. Valentine Kisses - L + T.

MISS USA TAKES A GAMBLE! All your life you've been Miss Usa. In one month you'll marry me and be Mrs Gamble, Usa. Should we honeymoon in Vegas ?. I love you, Neil

DEAREST M. It takes four seasons to make a year, three lines to form a triangle, at least two are needed to tangle, but only you to make my heart soar. I love you so, E

1½ YEARS SINCE YOU PASSED away, never in my life, now its time 2 say. I've taken you 4 granted like most kids do, no more clever way to say: "Mom, I love you". Teddy

YOU'VE GIVEN ME kilos of chocolate, a dishwasher, my favorite perfume, and a VISA card. The least I can do is embarrass you publicly. -I LOVE YOU MARCELLI JUSTINE xxx

WHEN I PROPOSED 42 YRS AGO, I said our life would never be dull and it never has been. Today we celebrate Happy Valentine's Day in Nepal I I love you dearly Lonny. Chuch

R.S., IF I HAD A PENNY for every minute I think of you, I'd be rich enough to fly from HK to Milan and be with you. Always! Miss you much, BELLA MIA. CIAO, D.V.

TO VIENA I say were I free to woo, my words would be gay, my suit would be true, by mail and by post, 12 times have I tried to say I don't love you but always I've lied. John

CV Love, lyear the wins poem my hope I and dreams my of man the you're Valentine dear you love I dear very is message my down upside or forwards or Backwards JJ, Dear

ANN, SEE I HAVE WRITTEN that I am smitten, my nails are down to the nib. If you don't believe that I love you, then read it in the Herald Trib. Happy Valentine's Day - Regi

- NO WORD YOU DON'T MEAN - no promise you can't keep - miss our talks, walks, fun - miss your hands and rare smiles - miss my valentine - so when are you coming? CHICHER

LOVE IS OUR RAINBOW, it slips among the clouds and settles in the reeds where currents whisper, "a heart leaps up to you", they say "you are his love forever". Sir TB

CHARLOTTE, sweet, your Valentine. A labor of love, lace & glue, went straight to my heart, embraces now start! What a joy to be stuck on you!. G

SETIC, MY ONLY LOVE. You are the girl of my dreams. You are the best girl in the world. I feel blessed to have you. I love you so much. Yours affectionately, Berlin

MY FUNNY KATHMANDU Valentine, is my figure less than Nepali, is my mouth not full of folly, yet these words I cannot swiftly: be my prince today & tomally. Yours, A.

THERE ONCE WAS A GIRL from LA, who responded to my toges A., and of all the great things, that propriety brings, the very best is this easy to say: xoxoxoxo

MICHAEL ELIAS You're the only love of my life, despite our turmoil & strife. No matter how long we're apart, you'll forever be in my heart. I love you. Jacquelyn.

MBM, 5 OR 5 million lines, a tanka or another epic, will never be able to convey my feelings better than the storm you saw when I lost my mind in your eyes. Happy Valentine

ART OF MY HEART: Should the 7 year itch begin to twitch, I'll be there to scratch it. And if the seams on your heart should fall apart, I'll be there with my patch kit. I LOVE YOU - BID.

HI KANA, HAVE YOU HEARD the news? I'm in love with a marvelous girl. I feel reborn since I knew her she is my maker, my backer, my Packer, she is...YOU! Happy Valentine, Dom

TO C.B; QUEBEC'S MOST attractive Architect I have designs on you. Be my Valentine. Your willing contractor. P.S.

DARLING I 've just met the heir-to a fortune - a real millionaire. He's ugly and a little brash but you are poor and he's got cash. Happy Valentine-I'll send a car to collect my things. Stef.

DEAREST WE'VE KNOWN all along the words to our song. There's no avoiding the issue you know how I miss you. After all this time won't you please be my Valentine ?

FRANCOIS ber, Je m'en voudrais de ne pas te dire: I'm glad I stayed another year. Dreams have a way of coming true - Your's all will, just because you're you! Love KK.

CASABA AND MORE TOGETHER - any place, any time My Valentine - even though you are not mine. Miss seeking you. Gros Bisou. Guess d'où ?

MY SWEET LO, world is always moving with you and I like it but between us all remains deep and will be lasting. Your lover from C.A. OL

JACK of all trades - master of some - skilled with a spade and meneur d'hommes - may your vitality be a sparkle - at the back of our minds

OUR ABDEL lies over the sea but his smile still lives in me. Abdelbasset, be our asset, lets join and make friendship alive. E.G.

MON AMOUR, PETIT GARCON - Time has been given to time. It is only you who I love to love. You are my new life. Je t'aime. Forever, Jen

M.C. IT'S TODAY VALENTINE. When will you again be mine? The touch of your skin, flashes through my body a big thrill. With love. RVG

LIEBE AMY, wir haben die beste Frau und Mutter die es gibt. Christian, Alexander, Michael, Christopher; Wir lieben dich!

JEEP AND SEB my two favorite guys, one older, one younger, how lucky am I ! To my husband and son with love on Valentine's Day, Jacq.

MY BEAUTIFUL BABE you are the most attractive rose and my wonderful painting. D U need love, hug and kisses

YA TASH TASH YA HABIBI, I dream of you, I have faith in you, I'd even die for you. You give me the sweetest taboo. I love you. Tuz

MY SISTER IS CALLING YOU Valentine She wants your good loving All of the time...

DEAR DEE: TIME AND GUSTY WINDS will only smooth the rough edges of the edifice we are building together. Love CEE.

MB WHITHER THOU GOEST, I will go (even NJ) for you are my one true love. Happy Valentine's Day. Love Always, CB.

FLOWERS ROUND THE HOURS, Chocolates by the pound, I can skip the trimmings when you're around.

TO OUR PUPILS past, present & future to Walworth, Dulwich & Renoir, trespassers won't be prosecuted. EGMB

VALENTINE
Pristine
Divine
And Mine

HAPPY VALENTINE'S DAY to Ambassador Julia Chang Bloch. Can't wait to be with you at the end of March. Love, Stuart.

THEA: LIEBE IST EINE Leidenschaft, Liebe ist ein Durst, Liebe lebt für sich allein, Das Leben stirbt zuerst: Rodger

WHERE YOU GO I GO we once said, ignoring the road blocks ahead. From earth other end, let's try it again and this time in the same rose-bed

I ONCE MET a darling called Bee who swore she would always love me. I love you like crazy and are not too lazy to ad to Elle and Anné

DOLCEZZA
I love you without glasses.
F.

THE REFLECTION of your eyes shimmers in my vase. 1000 wine-red petals whirl the air, color a blizzard of love. A

VALERIA ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo ti amo

A SUITE KISS AT AMANDARI. Eddie K roses and wine. For my special Valentine. Love, O.C.W

ABSENT-MINDED IRANIAN LAD seeks bewitching shrewd brazen sage Javanese Princess for his Valentine

LOVELY C., it was really the right place, wrong time, unfortunately. Still, I'll always be by my P.J. Pasha

MARIA, PUSSYCAT meows for one very special Rat with a view to joint ruling of known world. Hank

GENEVIEVE M. With all my heart doe the day, young as ever, always yours, Love A.

MSL, my beautiful Valentine. Je t'aime, toujours. Teddy Bear

JOCHEN Z., DU BIST MEIN DOKTOR, und ich liebe dich. Herzlich Valentine's Tag und Congratulations. Paul.

SUSAN, AFTER 3 YEARS of pure bliss, I still love you more each day, with love, S-P.S. Isabela says Meow

IOANNAKI MOU HRONIA polla pou simera se thimithika nina mou: Horis sexapil amas; o roulis sou

2 THE PRINCESS OF LIGHT Meet me in Montana March 21st. Live 4 love, Ice J.

SINGAPORE MARY, the China of my life, my Chopstick is pulp without your Bird's Nest Soup. JKTA—Grant

BETAMAX, je t'enregistre mon amour Technicolor en noir et blanc. Compatible forever, ton VHS

MOM LUV-DUV & DAD LUV-DUV My heart luv-duv would stop luv-duv without you. Luv. "From your Redhead

OUR LAST TANGO WAS IN PARIS maybe the clever dick can cover you in Greece.

LEO, NIDAS to getcha a Valentine! GOD, I'VA craving for chocolate, but I may have to settle for a KISS. J.

ANDREW I LOVE YOU in the London Fog, Snows of Washington, Springtime of Paris. Wherever forever

JO. YOU SPURTER. We both know we should and will be together. It's right. Thanks for being. Love Rob

MY LITTLE GIRL in Milano whenever you stop selling shampoo you nestle in my arms forever. MB

FUNKY P PERSON - I've won already. I have YOU! Happy Valentine's day and all my love always. Funk

MY LITTLE SHRIMP still love you a lot and miss you and Antho when far away your Poulet

MARILYNN, across the ocean and under it as well you continue to remain my only valentine. Yours BRIAN

LOVE IS A BALL OF STRING. Why wander lusting in a private maze. Why not unravel the love we bring? D

CHUCKYBEAR - Slippers & Stockings Avec Moi Ce Soir ? Bog Lady.

TO THE ONE AND ONLY DIANA Happy Valentine's Day. Bob Pasha

ANDREA UNSERE LIEBE ist so tief und wunderschon durch Gott soll se immer bestehn. Rock-n-Roll forever your Theo

LEAOZINHO
Loves his symbol of Brazil. Just touching-what means? Um Beijo

WIR LIEBE FREDERICK
Manchmal
Edward & Judith

NK, YOU FINE VERMIN DIVINE, recline by my serpentine design and be my malign masculine valentine. CM

MY SWEET AMWEE, Hugs and belly bumps from the Hump Back of the 7th. Missing you !

FOR E. SURPRISE SURPRISE
Happy Valentine's Day with much love from M

TO THE MOST WONDERFUL BEAR in the world with thanks and lots of love from a very Happy Squirrel

ZIG, what's in a loss? Be mine. I'm the best thing that ever — LITTLE BIRDIE.

GRITCH & BABS. Much much love from Teto. It is wonderful to have you around.

BUNNYNESS - You make even the worst Sundays so lubbely. Happy Valentines Day from your Fluffy Duck.

ICH LIEBE SNAPPY FREDERICK
Love & Finches
Knot & Fwat

FREDERICK
Kissy Kissy Kissy
The Most! P.S. I'm waiting

AGNOULINI, BRO, & MASTER CHEF. Many hugs & tons of kisses. Much Agap, Agsi.

TO A1 FROM A2. Latia mou: thanks for placing me in the world's most beautiful place !

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